

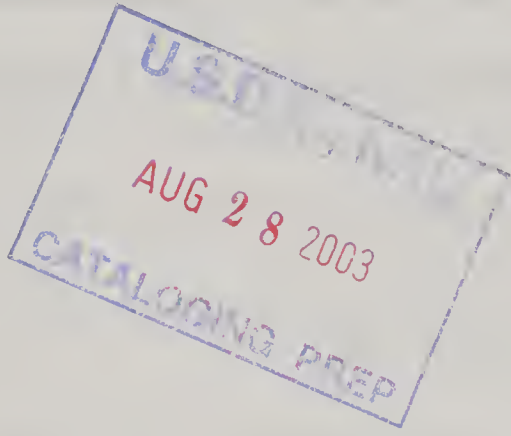
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Foreign Ownership of U.S. Agricultural Land Through December 31, 1988

J. Peter DeBraal





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ABSTRACT

Foreigners owned 12.5 million acres of U.S. agricultural land as of December 31, 1988. This is slightly less than 1 percent of all privately held agricultural land and 0.5 percent of all land in the United States. These and other findings are based on an analysis of reports submitted in compliance with the Agricultural Foreign Investment Disclosure Act of 1978.

Keywords: Agricultural land, foreign landownership, landholdings, land acquisitions, land dispositions.

* * * * *

* This report was prepared for limited distribution to the research community *
* outside the U.S. Department of Agriculture. *

* * * * *

PREFACE

This report is made pursuant to section 5 of the Agricultural Foreign Investment Disclosure Act of 1978, which, among other things, requires the Secretary of Agriculture to prepare an analysis of foreign ownership of U.S. agricultural land. The act requires an annual report to the President and the Congress on a calendar-year basis. This report covers information received through December 31, 1988.

CONTENTS

	<u>Page</u>
LIST OF TABLES	v
SUMMARY	viii
INTRODUCTION	1
Summary of the Act and Regulations	1
Definitions	2
ANALYSIS OF DATA REPORTED UNDER THE ACT	4
Holdings	4
Acquisitions	25
Dispositions, Land-Use Changes, and Changes in Status	35
Trends	39
PROGRAM COSTS	40
APPENDIX: REPORT FORM ASCS-153	43

LIST OF TABLES

<u>Table</u>	<u>Page</u>
1. U.S. agricultural landholdings of foreign owners by State, December 31, 1988	5
2. U.S. agricultural landholdings by type of foreign owner, December 31, 1988	7
3. Foreign owners of U.S. agricultural landholdings by State, December 31, 1988	8
4. Foreign-owned U.S. agricultural landholdings by size of holding, December 31, 1988	9
5. Value of U.S. agricultural landholding by type of foreign owner, December 31, 1988	9
6. Value of foreign-owned U.S. agricultural landholdings by date of acquisition, December 31, 1988	10
7. Value of foreign-owned U.S. agricultural landholdings by State, December 31, 1988	11
8. U.S. agricultural landholdings by country of foreign owner, December 31, 1988	13
9. Foreign ownership of U.S. agricultural landholdings by U.S. region, December 31, 1988	15
10. Foreign-owned U.S. agricultural landholdings by type of interest, method of acquisition, and owner-representative, December 31, 1988	17
11. Use of U.S. agricultural landholdings by country of foreign owner, December 31, 1988	19
12. U.S. forest and other nonagricultural landholdings of foreign owners by State, December 31, 1988	21
13. U.S. forest and other nonagricultural landholdings by country of foreign owner, December 31, 1988	22
14. U.S. forest and other nonagricultural landholdings by type of foreign owner, December 31, 1988	23
15. Foreign-owned U.S. forest and other nonagricultural landholdings by size of holding, December 31, 1988	23
16. Intended use of U.S. agricultural landholdings of foreign owners, December 31, 1988	24
17. Tenure of foreign-owned U.S. agricultural landholdings, December 31, 1988	24

<u>Table</u>	<u>Page</u>
18. U.S. agricultural land acquisitions of foreign owners by State, January 1-December 31, 1988	26
19. U.S. agricultural land acquisitions by type of foreign owner, January 1-December 31, 1988	26
20. Foreign owners of U.S. agricultural land acquisitions by State, January 1-December 31, 1988	27
21. Foreign-owned U.S. agricultural land acquisitions by size of acqui- sition, January 1-December 31, 1988	28
22. Value of U.S. agricultural land acquisitions by type of foreign owner, January 1-December 31, 1988	28
23. U.S. agricultural land acquisitions by country of foreign owner, January 1-December 31, 1988	29
24. Foreign ownership of U.S. agricultural land acquisitions by U.S. region, January 1-December 31, 1988	30
25. Foreign-owned U.S. agricultural land acquisitions by type of interest, method of acquisition, and owner-representative, January 1- December 31, 1988	31
26. Use of U.S. agricultural land acquisitions by country of foreign owner, January 1-December 31, 1988	32
27. U.S. forest and other nonagricultural land acquisitions of foreign owners by State, January 1-December 31, 1988	32
28. U.S. forest and other nonagricultural land acquisitions by country of foreign owner, January 1-December 31, 1988	33
29. U.S. forest and other nonagricultural land acquisitions by type of foreign owner, January 1-December 31, 1988	33
30. Foreign acquisitions of U.S. forest and other nonagricultural land by size of acquisition, January 1-December 31, 1988	34
31. Intended use of U.S. agricultural land acquisitions of foreign owners, January 1-December 31, 1988	34
32. Tenure of foreign-owned U.S. agricultural land acquisitions, January 1-December 31, 1988	35
33. Dispositions of U.S. agricultural land by type of foreign owners, by State, January 1-December 31, 1988	36
34. Dispositions of U.S. agricultural land by foreign owners, by citizen- ship of purchasers, January 1-December 31, 1988	36

<u>Table</u>	<u>Page</u>
35. Dispositions of U.S. agricultural land by type of foreign owner, January 1-December 31, 1988	37
36. Dispositions of foreign-owned U.S. agricultural land by size of disposition, January 1-December 31, 1988	37
37. Dispositions of U.S. agricultural land by country of foreign owner, January 1-December 31, 1988	38
38. Dispositions of U.S. agricultural land by country of foreign owner, by U.S. region, January 1-December 31, 1988	39
39. Dispositions of U.S. agricultural land by country of foreign owner, by use, January 1-December 31, 1988	40
40. Acquisitions and dispositions of foreign-owned U.S. agricultural land, by date, January 1981-December 1988	41

SUMMARY

Foreign persons reported that they owned 12.5 million acres, or slightly less than 1 percent, of privately owned U.S. agricultural land (farmland and forest land) as of December 31, 1988. This figure is 99,100 acres larger than the figure at the end of 1987. These and other findings are based on an analysis of reports submitted to the U.S. Department of Agriculture under the Agricultural Foreign Investment Disclosure Act of 1978.

Information received at the time of reporting shows that forest land accounts for 48 percent of all foreign-owned acreage, cropland for 17 percent, pasture and other agricultural land for 30 percent, and nonagricultural land for 5 percent.

Corporations own 80 percent of the holdings acreage; partnerships, 11 percent; and individuals, 7 percent. The remaining 2 percent is held by estates, trusts, associations, institutions, and others.

U.S. corporations in which foreign persons have a significant interest or substantial control reported owning 60 percent of all the foreign-held acreage. The remaining 40 percent was reported as being held or acquired by foreign persons not affiliated with a U.S. corporation.

A number of parcels are owned only in part by foreign investors; that is, the foreign interest in some parcels is less than 100 percent, with the remaining percentage being owned, for example, by a U.S. partnership. When the 12.5 million acres are adjusted for these partial interests, the total foreign-owned acreage drops to an equivalent of 11.6 million acres.

Foreign persons from the United Kingdom, Canada, France, West Germany, the Netherlands Antilles, the Netherlands, and Switzerland account for 74 percent of the foreign-held acreage. Foreign persons from Japan own only 2 percent of the foreign-owned acres.

The largest number of acres owned by foreign persons was reported in Maine. Foreign holdings in Maine account for 10 percent of Maine's privately owned agricultural land. These holdings represent 14 percent of all the reported foreign-owned agricultural land nationwide. Three companies own 91 percent of the foreign-held acres in Maine, all in forest land. Two companies are Canadian and the third is a U.S. corporation which is partially French owned.

Except for Maine, foreign holdings are concentrated in the South and West with 36 and 35 percent, respectively, of the holdings. Rhode Island is the only State with no reported foreign-owned agricultural land.

Foreigners do not appear to be taking purchased agricultural land out of production. No change in intended use at the time of filing was reported for 93 percent of the acreage. No change in tenure was reported for 41 percent of the acres, while some change was reported for 27 percent of the acres. No responses regarding tenure change were received for the remaining 32 percent of the acres.

Data gathering and analysis cost the U.S. Department of Agriculture approximately \$376,000 for 1988.

Foreign Ownership of U.S. Agricultural Land Through December 31, 1988

J. Peter DeBraal*

A Report to the President and the Congress
Under the Agricultural Foreign Investment Disclosure Act of 1978

INTRODUCTION

Foreign individuals and entities reported owning 12.5 million acres of U.S. agricultural land as of December 31, 1988. This is slightly less than 1 percent of all privately owned U.S. agricultural land and approximately 0.5 percent of all land in the United States.

Summary of the Act and Regulations

The Agricultural Foreign Investment Disclosure Act of 1978 (AFIDA), 1/ as implemented by the regulations, 2/ requires all foreign persons holding agricultural land as of February 1, 1979, to file a report of such holdings with the Secretary of Agriculture by August 1, 1979. All foreign persons who acquire or dispose of agricultural land on or after February 2, 1979, are required to report such transactions within 90 days of the transfer. In addition, any foreign person who holds land that subsequently becomes or ceases to be agricultural land or any person who holds agricultural land who subsequently becomes or ceases to be a foreign person must also file a report within 90 days of such change.

AFIDA specifies in detail the information to be supplied by the foreign person and provides that necessary additional information may be obtained by the Secretary. The information required to be reported consists of the legal name and address of the foreign person; citizenship, if an individual; if not an individual or a government, nature of the legal entity, including the entity's country of creation and principal place of business; type of interest; legal description; acreage; purchase price or any other consideration given; intended use; where applicable, information about the representative of the foreign person; how the interest in the land was transferred; the relationship of the foreign owner to the operator; type of rental agreement, if any; and the date the interest in the land was transferred. In the case of a disposition, the party disposing of the interest is also required to give the legal name and address of the purchaser; citizenship, if the purchaser is an individual; and if the purchaser is not an individual or government, the nature of the entity, country of creation, and principal place of business. Any change in the legal

*General Attorney, Resources and Technology Division, Economic Research Service. Gertrude Butler and Joyce Su provided the data processing assistance.

1/ Pub. L. No. 95-460, 7 U.S.C. §§ 3501-3508 (1982).

2/ 7 C.F.R. §§ 781.1-.6 (1988). See 7 C.F.R. §§ 2.21(b)(29), .27(a)(15), .65(a)(30), and .84(a)(8) (1988) for the delegation of authority.

name or address of the foreign person must also be reported within 90 days of such changes. Failure to comply with AFIDA subjects the foreign owner to a possible civil penalty of up to 25 percent of the fair market value of the interest held in the land in question.

In accordance with section 7 of the act, completed report forms are made available for public inspection in Washington, DC, within 10 days of receipt by the Secretary. Section 6 of the act requires that every 6 months the Secretary transmit to each State completed report forms for foreign-owned agricultural land in that State.

Definitions

For this report, the term "holdings" applies to all U.S. agricultural land owned by foreign persons as of December 31, 1988. For transactions that occurred in 1988, the terms "acquisitions" and "dispositions" refer to U.S. agricultural lands acquired or disposed of, respectively, by foreign persons. These terms are used as the titles for the subsequent sections analyzing the data reported under the act.

"Agricultural land" is defined in the act as all land used for agricultural, forestry, or timber production. The regulations further define agricultural land as all land used for farming, ranching, forestry, or timber and include currently idle land if its last use within the past 5 years was for farming, ranching, forestry, or timber production. The regulations also exempt all agricultural land not more than 10 acres in the aggregate if the annual gross receipts from the sale of farm, ranch, forestry, or timber products from such land do not exceed \$1,000.

AFIDA requires reporting "any interest" in the land other than a security interest (a mortgage or other debt-securing instrument). The regulations exempt leaseholds of less than 10 years' duration, contingent future interests, non-contingent future interests that do not become possessory upon termination of the present estate, nonagricultural easements and rights-of-way, and interests solely in mineral rights.

A "foreign person," as defined in the act, includes any individual who 1) is not a U.S. citizen or national, 2) is not a citizen of the Northern Mariana Islands or the Trust Territory of the Pacific Islands, or 3) is not lawfully admitted into the United States for permanent residence. Any person who holds an Immigration and Naturalization Service Form I-151 or I-551 (green card) is considered lawfully admitted for permanent residence and is exempt from the requirements of the act. Foreign governments, entities which are created under the laws of or have their principal place of business in a foreign country, and U.S. entities in which there is a significant foreign interest or substantial control are also defined as foreign persons under the act.

For this study, individuals are defined as one person or a husband and wife. The "partnership" category includes all legally defined partnerships, joint ventures, and tenancies in common that include two or more persons who are not married. The term partnership does not differentiate between joint tenancies and tenancies in common. In the interest of simplicity and brevity, fine legal distinctions, however important in an individual case, are ignored.

Each foreign entity holding land is required to file a report. Therefore, if two individuals own land as a partnership, the partnership is to file one report as a

partnership, with the partners' names and citizenship listed on the back of the form. Occasionally, however, two people will file as individuals, each filing a separate report on the same land with a partial interest of, for example, 50 percent listed on each form. Because it is not always possible to distinguish separate reports for the same land, two such individuals cannot be differentiated from one partnership. This may occur when there is no legal partnership but individuals own the land as tenants in common. If they file together on one form, they are automatically considered a partnership. If they file separately, they are generally considered individuals. Therefore, the data on individuals and partnerships and the number of reported parcels should be used with caution.

The act is designed to impute foreign person status to certain U.S. entities holding direct and indirect interests in U.S. agricultural land. For purposes of the act, this is accomplished by defining each successive link in a chain of U.S. entities containing foreign interests as a foreign person. However, only the foreign person who actually holds the direct interest in the land (that is, the first layer or tier) is considered the reporting entity. This entity need not actually be foreign, but under the act it is deemed a foreign person because another foreign person holds a significant interest or substantial control in it. In some instances, that second tier also may not actually be foreign but may be deemed foreign under the act for the same reason. The regulations define "significant interest or substantial control" to mean a 10-percent or more interest in the entity if held by a single foreign person or a group of foreign persons acting in concert, or a 50-percent or more interest if held by a group of foreign persons not acting in concert, none of whom individually holds a 10-percent or greater interest in that entity.

Under the regulations, the reporting entity (other than an individual or government), whether domestic or foreign, is required to provide information (names, addresses, citizenship, and the nature of the entity, if any) on the second-tier investments; that is, all foreign persons holding a significant interest or substantial control in the reporting entity. In turn, a second-tier entity may be required to provide information about foreign persons who hold a significant interest or substantial control in that entity.

When the foreign person is an individual from, or an entity created under the laws of, for example, West Germany, the report is processed as "Germany (West)." Where persons from many different countries hold direct and indirect interests in one piece of land, an attempt is made to identify the predominant country as the country of origin. When there is no predominant country--for example, an equal partnership between a Canadian and a West German--the report is processed as "Multiple." Reports filed by U.S. corporations with foreign shareholders are classified "U.S./(foreign country)." For example, a U.S. corporation with a Canadian shareholder who has a significant interest or substantial control is processed as "U.S./Canada." Similarly, a U.S. corporation owned by another U.S. corporation in which a Canadian corporation has a significant interest or substantial control is processed as "U.S./Canada." Where foreign shareholders with a significant interest or substantial control are from a number of countries, none of which predominates, the report is processed as "U.S./Multiple." If three or more tiers of U.S. corporations are listed with no foreign interest indicated, the report is processed as "U.S./Third Tier." Noncorporate entities with U.S. interests are processed under the predominant country of origin.

U.S. agricultural land owned by a U.S. entity deemed a foreign person under the act (the party legally responsible for providing the information required by the act) is reported from the standpoint of the U.S. entity rather than that of the foreign shareholder.

The AFIDA procedures provide for land to be reported by parcels. All land held in the same manner (type of interest), located in one county, and acquired at the same time is considered a parcel and is to be reported on a single form. Land does not have to be adjacent to be considered part of one parcel. This parcel concept is intended to ease the reporting burden.

All parcels (and acres) for each owner have been combined under each owner. Therefore, the number of owners is less than the number of parcels. However, because owners do not always report their names in exactly the same way on each form, it is difficult to attribute these forms with great precision to one person or legal entity. Some foreign persons hold land in their own names and also hold interests in entities that own other lands. These entities are treated as separate owners.

The data in this report should be viewed in light of the foregoing caveats and those accompanying the tables. Reporters' errors must also be considered in reviewing this study. Resulting data deficiencies are noted and highlighted as appropriate. The "No Report" category in the tables means that a response to the particular question was not made. Note that the acreage figures reported do not mean that they are wholly owned by foreign investors. Of the 12.5 million foreign-owned acres, 60 percent are owned by U.S. corporations in which there is a significant interest or substantial control by foreign persons (table 8). In addition, a number of acres are owned only in part by foreign investors. See, for example, table 2, which gives the acreage equivalent for foreign owners reporting partial interests in the real estate. These partial interests reduce the 12.5 million acres of foreign holdings of U.S. agricultural land to an equivalent of 11.6 million acres.

ANALYSIS OF DATA REPORTED UNDER THE ACT

Holdings

Data in this section are derived from the 13,215 reports filed by foreign persons who held land as of December 31, 1988. These report forms account for 12,484,738 acres of all U.S. agricultural land. This is an increase of 99,119 acres over the 12,385,619 acres foreign owners reported owning as of the end of last year. ^{3/} This 99,119-acre increase is less than the 287,763 acres acquired during 1988, as reported in the acquisitions discussion. Dispositions for 1988, acreage reductions for foreign persons whose status changed to nonforeign, and acquisitions reported in 1988 for previous years are the reasons for this difference.

Concentration of Foreign Ownership of U.S. Agricultural Land

Foreigners have reported acreage holdings in 49 States, Puerto Rico, and Guam (table 1 and fig. 1). Rhode Island is the only State with no reported foreign-owned agricultural land. Except for Rhode Island and Maine (described below), only a small proportion of the privately held agricultural land in each State is foreign owned (table 1 and fig. 2). Deleting the acreage for Maine from the Northeast data, foreign investment is concentrated in the South and West which contain 36 and 35 percent, respectively, of all reported foreign holdings of U.S. agricultural land (table 9).

^{3/} The 12,534,972 acres report in last year's report overstated the amount of foreign-held U.S. agricultural land because of duplicate filings or other filing errors, and has been adjusted downward to 12,385,619 acres.

TABLE 1--U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS BY STATE, DECEMBER 31, 1988

STATE	TOTAL LAND AREA OF STATE ^{1/} (1,000 ACRES)	PRIVATELY OWNED AGRICULTURAL LAND ^{2/} (1,000 ACRES)	FOREIGN-OWNED AGRICULTURAL LAND (ACRES)	PROPORTION OF FOREIGN-OWNED TO PRIVATELY OWNED AGRICULTURAL LAND (PERCENT)
ALABAMA	32,491	29,467	279,084	0.9
ALASKA	365,333	400	416	.1
ARIZONA	72,645	10,983	270,285	2.5
ARKANSAS	33,330	28,834	171,570	.6
CALIFORNIA	100,031	47,353	922,889	1.9
COLORADO	66,301	37,527	531,939	1.4
CONNECTICUT	3,118	2,267	1,120	NEG.
DELAWARE	1,237	1,064	5,364	.5
FLORIDA	34,658	26,529	519,236	2.0
GEORGIA	37,156	33,253	578,395	1.7
GUAM	135	85	336	.4
HAWAII	4,112	1,992	53,895	2.7
IDAHO	52,744	15,166	18,856	.1
ILLINOIS	35,613	32,326	116,463	.4
INDIANA	22,996	20,909	43,965	.2
IOWA	35,818	33,912	31,662	.1
KANSAS	52,338	49,911	59,961	.1
KENTUCKY	25,388	22,915	78,564	.3
LOUISIANA	28,494	26,463	659,400	2.5
MAINE	19,837	18,829	1,799,794	9.6
MARYLAND	6,296	5,146	50,926	1.0
MASSACHUSETTS	5,008	3,322	1,703	NEG.
MICHIGAN	36,451	26,117	200,595	.8
MINNESOTA	50,911	36,204	296,076	.8
MISSISSIPPI	30,229	26,629	437,693	1.6
MISSOURI	44,125	40,025	59,173	.1
MONTANA	93,048	54,189	444,476	.8
NEBRASKA	49,052	45,397	70,552	.2
NEVADA	70,332	7,586	155,507	2.0
NEW HAMPSHIRE	5,756	4,682	84,517	1.8
NEW JERSEY	4,779	2,894	26,642	.9
NEW MEXICO	77,654	34,451	557,115	1.6
NEW YORK	30,321	24,257	348,589	1.4
NORTH CAROLINA	31,260	27,321	262,828	1.0
NORTH DAKOTA	44,352	39,617	28,846	.1
OHIO	26,243	22,979	161,017	.7
OKLAHOMA	43,939	38,875	31,148	.1
OREGON	61,558	25,685	804,523	3.1
PENNSYLVANIA	28,728	22,380	74,122	.3
PUERTO RICO	NA	NA	1,448	NEG.
RHODE ISLAND	675	439	0	0
SOUTH CAROLINA	19,330	15,932	212,695	1.3
SOUTH DAKOTA	48,609	38,241	42,901	.1
TENNESSEE	26,339	22,901	73,211	.3
TEXAS	167,691	156,768	1,029,885	0.7
UTAH	52,527	10,779	61,710	.6
VERMONT	5,935	5,251	110,966	2.1
VIRGINIA	25,410	21,499	116,111	.5
WASHINGTON	42,567	23,028	402,204	1.7
WEST VIRGINIA	15,436	13,744	74,183	.5
WISCONSIN	34,833	27,637	21,047	.1
WYOMING	62,073	26,142	99,135	.4
TOTAL	2,265,242	1,290,302	12,484,738	1.0

^{1/} 1980 LAND AREA FROM GEOGRAPHY DIVISION, CENSUS BUREAU.^{2/} PRIVATELY HELD LAND BASED ON T. FREY, UNPUBLISHED DATA, ECON. RES. SERV., U.S. DEPT. AGR., 1979. ESTIMATE OF TOTAL LAND LESS PUBLIC, INDIAN, TRANSPORTATION, AND URBAN LANDS. INCLUDES FOREST LAND, PASTURELAND, CROPLAND, RANGE, AND MISCELLANEOUS.

NEG. = NEGLIGIBLE

NA = NOT AVAILABLE

Figure 1

State Concentration of Foreign Ownership of Agricultural Land, December 31, 1988

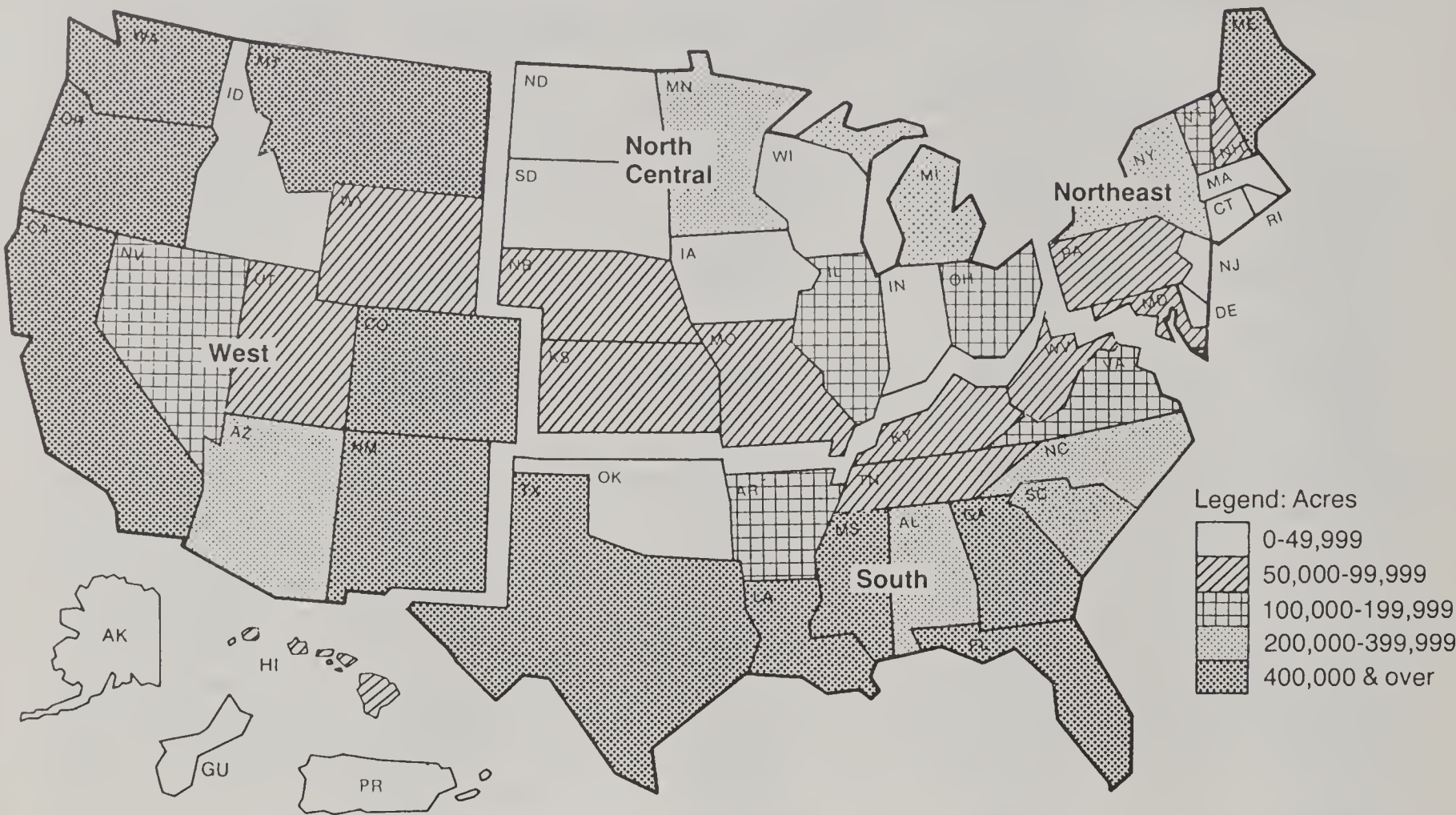
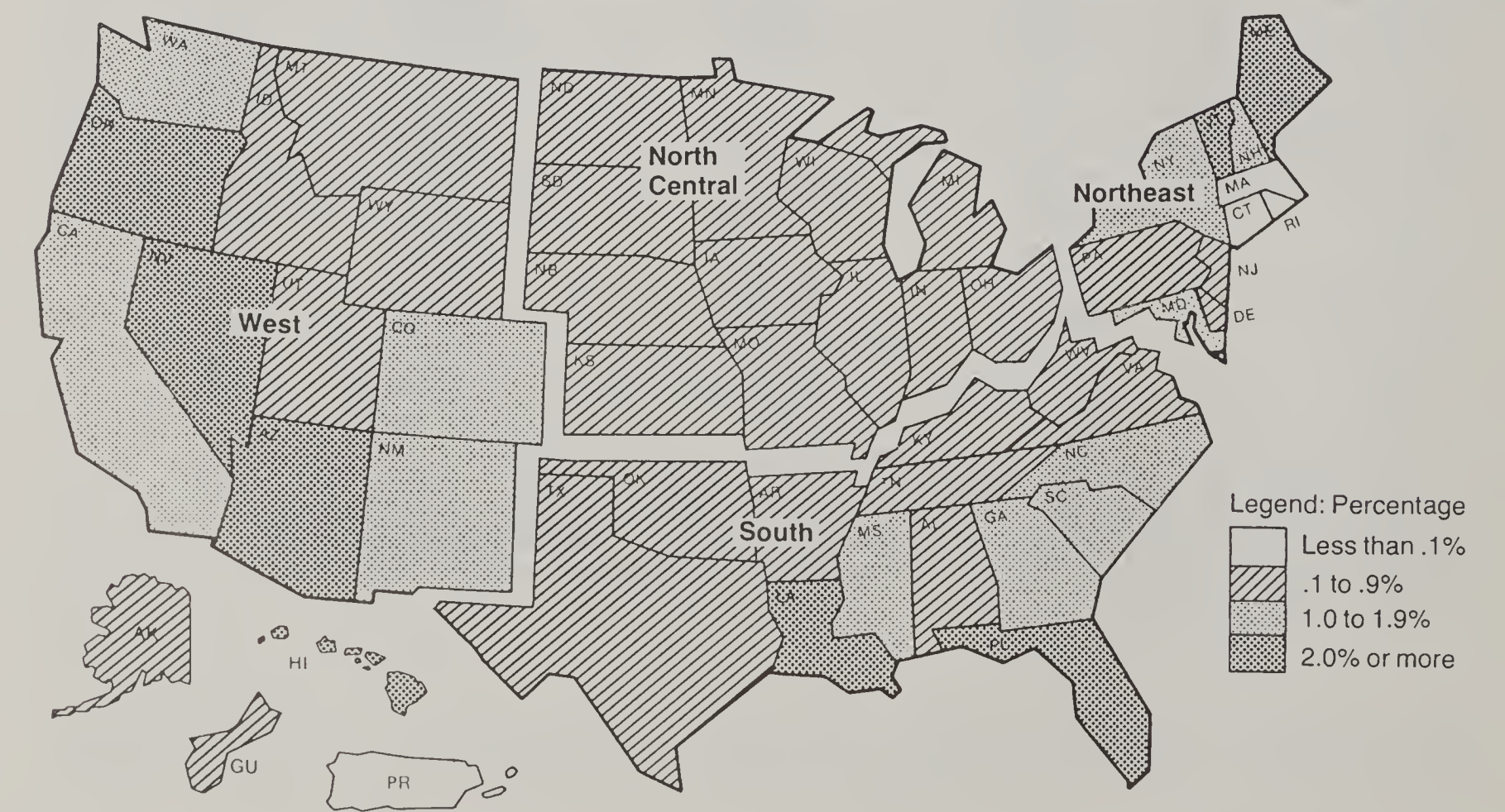


Figure 2

Proportion of Foreign-Owned Agricultural Land to All Privately Owned Agricultural Land in the United States, December 31, 1988



Maine has the largest amount of foreign-owned U.S. agricultural land, 1,799,794 acres, or 10 percent of the privately owned agricultural land in the State and approximately 14 percent of the reported foreign-owned agricultural land in the United States. Most of the foreign-owned agricultural land in Maine, 1,637,677 million acres, is timber land owned by three large companies. One company owns various percentage interests in 596,262 acres, another company owns 231,600 acres, and the third company, accounting for 809,815 acres, is a U.S. company which is a foreign person because it passed the AFIDA threshold defining foreign ownership.

Oregon, Hawaii, Louisiana, and Arizona have the next largest proportions of reported foreign-owned agricultural land to all privately owned agricultural land in their States. Texas has the second largest amount of foreign-owned acreage, 1,029,885 acres, but only 0.7 percent of the privately owned agricultural land in Texas.

Characteristics of Foreign Owners

Type of Foreign Owner. Individuals are the most common type of owner. They account for 43 percent of the owners, followed by corporations, 39 percent, and partnerships, 14 percent (table 2). The remaining 4 percent of the owners are estates, trusts, institutions, associations, and others such as real estate investment trusts, church groups, and foreign organizations not identifiable with the above categories.

Corporations own 49 percent of the parcels and 80 percent of the acreage; individuals, 33 percent of the parcels and 7 percent of the acreage; partnerships, 15 percent of the parcels and 11 percent of the acreage; and all others, 3 percent of the parcels and 2 percent of the acreage. When partial interests are taken into account, foreign-owned acreage drops from 12.4 million acres to 11.6 million, but distribution among the types of owners remains virtually the same.

Corporate-held parcels average 1,535 acres, or 3,287 acres per holder, while individual-held parcels average 214 acres, or 280 acres per holder. Partnership holdings average 690 acres per parcel, or 1,216 acres per holder, and all other holdings average 562 acres per parcel, or 707 acres per holder.

TABLE 2--U.S. AGRICULTURAL LANDHOLDINGS BY TYPE OF FOREIGN OWNER,
DECEMBER 31, 1988
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCELS WITH PARTIAL INTERESTS <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	3,342	4,369	936,053	265	857,185
CORPORATION	3,035	6,501	9,976,640	315	9,234,134
PARTNERSHIP	1,126	1,984	1,369,244	243	1,264,851
ESTATE	12	15	2,782	2	2,741
TRUST	252	307	180,905	8	176,307
INSTITUTION	3	3	1,075	1	1,015
ASSOCIATION	1	2	5,780	2	3,988
OTHER	19	34	12,259	0	12,259
TOTAL	7,790	13,215	12,484,738	836	11,552,480

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

Size of Holding. Holdings are concentrated with smaller acreage held by individuals and larger acreage held by corporations (tables 2 and 3). Owners of parcels of less than 300 acres (65 percent of all of the foreign owners) hold only slightly more than 3 percent of the land and owners of parcels with 300 acres or more (the remaining 35 percent) hold more than 96 percent of the land (table 4). Part of this concentration may be explained by the definition of agricultural land, which includes extensive uses of land such as ranching and

TABLE 3--FOREIGN OWNERS OF U.S. AGRICULTURAL LANDHOLDINGS
BY STATE, DECEMBER 31, 1988
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS	ACRES	PARCELS	ACRES
ALABAMA	21	715	378	278,369
ALASKA	0	0	2	416
ARIZONA	32	11,923	192	258,362
ARKANSAS	73	34,786	105	136,784
CALIFORNIA	239	79,410	1,017	843,479
COLORADO	137	127,171	221	404,768
CONNECTICUT	6	308	14	812
DELAWARE	5	1,250	10	4,114
FLORIDA	422	29,486	778	489,750
GEORGIA	164	60,342	631	518,053
GUAM	0	0	2	336
HAWAII	15	548	35	53,347
IDAHO	17	6,693	27	12,163
ILLINOIS	50	11,296	283	105,167
INDIANA	33	5,420	111	38,545
IOWA	64	15,073	63	16,589
KANSAS	25	8,334	73	51,627
KENTUCKY	37	6,816	128	71,748
LOUISIANA	14	8,459	126	650,941
MAINE	30	18,884	78	1,780,910
MARYLAND	52	9,937	137	40,989
MASSACHUSETTS	2	252	5	1,451
MICHIGAN	60	5,841	66	194,754
MINNESOTA	35	17,052	111	279,024
MISSISSIPPI	7	993	217	436,700
MISSOURI	32	9,201	96	49,972
MONTANA	66	38,027	96	406,449
NEBRASKA	9	2,703	29	67,849
NEVADA	3	94	16	155,413
NEW HAMPSHIRE	9	1,543	22	82,974
NEW JERSEY	12	1,292	86	25,350
NEW MEXICO	20	3,738	65	553,377
NEW YORK	306	48,844	169	299,745
NORTH CAROLINA	41	8,122	289	254,706
NORTH DAKOTA	40	11,298	25	17,548
OHIO	44	9,637	370	151,380
OKLAHOMA	8	1,032	58	30,116
OREGON	38	19,426	83	785,097
PENNSYLVANIA	28	2,450	75	71,672
PUERTO RICO	5	634	6	814
SOUTH CAROLINA	35	9,181	484	203,514
SOUTH DAKOTA	39	11,444	38	31,457
TENNESSEE	81	19,077	71	54,134
TEXAS	612	167,026	1,018	862,859
UTAH	515	21,469	25	40,241
VERMONT	445	30,879	189	80,087
VIRGINIA	123	24,455	241	91,656
WASHINGTON	229	19,473	395	382,731
WEST VIRGINIA	14	1,292	34	72,891
WISCONSIN	72	12,067	36	8,980
WYOMING	3	660	20	98,475
TOTAL	4,369	936,053	8,846	11,548,685

forestry and intensive uses of land such as orchards and vegetable farms. The different unit sizes due to differences in use may also explain part of the acreage differences in foreign-held land among the States.

In States where foreigners own few parcels, the possibility of one or two unusual situations prevents any generalization about concentration. For example, one large timber holding by a foreigner in a State with a large number of field-crop farms could easily be misinterpreted to suggest that a single foreigner was taking over the farming of the State.

Purchase Price and Value of Holdings. As noted earlier under "Type of Foreign Owner," corporations own 80 percent of the acreage. However, corporate purchase price and nonpurchase price (estimated value) at time of acquisition account for only 68 percent of the total price (table 5). The average per acre purchase price and nonpurchase price (estimated value) at time of acquisition was the lowest for corporations at \$659; followed by individuals, \$968; all others, \$1,313; and partnerships, \$1,428.

For recent acquisitions, purchase price generally will be close to, but not necessarily the same as, current value. As time passes, purchase price becomes a poor indicator of current value. For this reason, reported current value by date of acquisition was adjusted to February 1987 for all years prior to 1987 (table 6). The total adjusted current value indicates a 24-percent decrease from the reported current value. The adjustment factor was based on the national

TABLE 4--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY SIZE OF HOLDING, DECEMBER 31, 1988

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	950	1,027	10,165
20-59	1,590	1,811	55,340
60-99	820	1,070	63,707
100-299	1,699	2,259	299,920
300-999	1,599	2,448	889,886
1000 OR MORE	1,132	4,600	11,165,720
TOTAL	7,790	13,215	12,484,738

TABLE 5--VALUE OF U.S. AGRICULTURAL LANDHOLDINGS
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1988

OWNER	OWNERS (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE ^{1/} (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE ^{1/} (1,000 DOLLARS)
INDIVIDUAL	3,342	795,056	868,693	140,997	37,187
CORPORATION	3,035	8,828,611	5,734,321	1,148,029	839,127
PARTNERSHIP	1,126	1,115,471	1,736,421	253,773	218,698
ESTATE	12	2,082	3,286	700	59
TRUST	252	165,252	220,587	15,653	5,735
INSTITUTION	3	1,075	1,367	0	0
ASSOCIATION	1	5,780	10,400	0	0
OTHER	19	9,439	11,389	2,820	2,203
TOTAL	7,790	10,922,766	8,586,464	1,561,972	1,103,009

^{1/} PURCHASE PRICE AND NONPURCHASE PRICE AT TIME OF ACQUISITION.

average change in farmland value over time. The adjusted current values are not presented as absolute values for the foreign-owned land in this report but should be viewed as approximations of change in value.

The data in table 6 are not intended in any manner to indicate trends over time in the level of acquisitions by foreign persons. Acreage owned in the years listed is the total amount of land that was reported purchased during that year and which remained foreign owned as of December 31, 1988. Because land is continually being disposed of by foreign owners or there are changes in status from foreign to nonforeign or from agricultural to nonagricultural, acreage amounts in each year are decreased by these land dispositions or status changes.

TABLE 6--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY DATE OF ACQUISITION, DECEMBER 31, 1988

DATE ACQUIRED	PARCELS (NUMBER)	ACRES (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE <u>1</u> / (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE <u>1</u> / (1,000 DOLLARS)
1988	287	287,763	253,738	290,017	34,025	28,391
1987	463	692,927	523,081	252,755	169,846	82,758
1986	510	1,821,247	1,772,573	349,672	48,674	156,092
1985	467	427,895	252,166	332,437	175,729	75,777
1984	565	1,380,688	1,265,696	671,453	114,992	209,775
1983	655	401,934	370,634	603,201	31,300	24,149
1982	935	670,011	422,694	637,972	247,317	87,688
1981	1,485	1,126,306	829,281	1,059,429	297,025	214,240
1980	1,345	752,760	719,201	1,083,698	33,559	76,761
1979	1,651	1,235,014	1,182,158	1,404,265	52,856	92,387
1978	1,250	576,885	566,973	727,188	9,912	10,516
1977	841	409,359	396,658	388,428	12,701	6,560
1976	496	470,699	391,201	225,402	79,498	10,705
1975	296	213,171	210,121	105,759	3,050	1,631
1974-70	962	490,252	440,478	318,298	49,774	13,132
1969-60	651	838,070	740,011	85,218	98,059	8,308
BEFORE 1960	345	667,268	563,613	38,502	103,655	4,139
NO REPORT	11	22,489	22,489	12,770	0	0
TOTAL	13,215	12,484,738	10,922,766	8,586,464	1,561,972	1,103,009
	ACRES WITH CURRENT VALUE REPORTED (NUMBER)		REPORTED CURRENT VALUE <u>2</u> / (1,000 DOLLARS)		ADJUSTED CURRENT VALUE <u>3</u> / (1,000 DOLLARS)	
1988	287,763		319,179		319,179	
1987	692,927		339,730		346,525	
1986	1,821,247		608,472		590,218	
1985	427,857		416,844		354,317	
1984	1,380,483		882,085		661,564	
1983	400,526		633,840		443,688	
1982	668,085		775,567		527,386	
1981	1,118,309		1,295,710		829,254	
1980	655,282		953,677		648,500	
1979	1,137,509		1,246,023		946,977	
1978	487,906		707,422		537,641	
1977	290,369		580,805		441,412	
1976	408,620		271,588		206,407	
1975	149,165		137,570		104,553	
1974-70	340,549		403,328		306,529	
1969-60	457,130		204,914		155,735	
BEFORE 1960	624,697		160,790		122,200	
NO REPORT	22,329		23,783		18,075	
TOTAL	11,370,753		9,961,327		7,560,160	

1/ PURCHASE PRICE AND NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

2/ REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.

3/ REPORTED CURRENT VALUE ADJUSTED TO FEBRUARY 1, 1988. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1988 IS UNADJUSTED.

Table 7 adjusts reported current value by State for the same reasons given in the discussion of table 6. Because the reported current value in table 7 is adjusted by each State's average annual change in farmland value, the total adjusted current value will differ from that of table 6. Simply explained, not all land values in table 6 would have changed at the national average. Therefore,

TABLE 7--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY STATE, DECEMBER 31, 1988

STATE AND U.S. TERRITORY	ACRES (NUMBER)	REPORTED VALUE <u>1</u> / (1,000 DOLLARS)	ACRES WITH CURRENT VALUE REPORTED (NUMBER)	REPORTED CURRENT VALUE <u>2</u> / (1,000 DOLLARS)	ADJUSTED CURRENT VALUE <u>3</u> / (1,000 DOLLARS)
ALABAMA	279,084	133,066	271,633	172,898	173,988
ALASKA	416	255	416	255	175
ARIZONA	270,285	346,162	196,369	337,515	277,239
ARKANSAS	171,570	174,970	167,139	178,318	130,280
CALIFORNIA	922,889	2,032,179	851,869	1,950,929	1,762,021
COLORADO	531,939	353,162	495,220	323,598	278,497
CONNECTICUT	1,120	5,386	1,011	4,167	7,286
DELAWARE	5,364	15,627	5,087	11,016	11,780
FLORIDA	519,236	992,098	493,091	1,100,313	1,209,094
GEORGIA	578,395	542,667	543,952	574,075	531,432
GUAM	336	2,389	0	0	0
HAWAII	53,895	71,162	53,600	68,915	57,702
IDAHO	18,856	12,767	18,042	13,539	10,332
ILLINOIS	116,463	224,239	112,386	228,981	142,709
INDIANA	43,965	64,351	35,341	59,877	38,207
IOWA	31,662	48,350	29,719	52,376	26,343
KANSAS	59,961	36,457	57,273	37,274	23,403
KENTUCKY	78,564	168,447	71,070	165,540	136,799
LOUISIANA	659,400	166,227	636,679	211,963	150,562
MAINE	1,799,794	243,457	1,703,993	286,070	465,899
MARYLAND	50,926	132,111	47,503	143,202	143,289
MASSACHUSETTS	1,703	1,281	1,518	994	1,947
MICHIGAN	200,595	71,148	198,099	62,525	44,781
MINNESOTA	296,076	27,281	154,269	23,472	16,411
MISSISSIPPI	437,693	159,769	432,244	192,279	170,000
MISSOURI	59,173	58,321	54,366	74,340	49,117
MONTANA	444,476	61,297	412,007	63,400	39,967
NEBRASKA	70,552	12,259	67,421	22,367	11,916
NEVADA	155,507	11,567	155,427	13,595	12,646
NEW HAMPSHIRE	84,517	14,033	83,496	13,341	25,132
NEW JERSEY	26,642	134,765	22,996	127,503	235,711
NEW MEXICO	557,115	58,051	398,313	64,086	55,082
NEW YORK	348,589	131,232	341,602	93,013	117,136
NORTH CAROLINA	262,828	256,173	251,122	313,399	283,698
NORTH DAKOTA	28,846	5,063	26,432	8,097	6,079
OHIO	161,017	144,483	140,116	149,386	89,078
OKLAHOMA	31,148	21,279	30,683	23,253	16,462
OREGON	804,523	228,792	769,664	246,501	178,763
PENNSYLVANIA	74,122	33,806	72,488	39,017	44,409
PUERTO RICO	1,448	4,440	1,448	4,946	3,758
SOUTH CAROLINA	212,695	174,444	202,307	162,094	158,601
SOUTH DAKOTA	42,901	15,335	37,882	14,979	8,628
TENNESSEE	73,211	51,948	68,055	46,778	50,752
TEXAS	1,029,885	1,623,433	913,262	1,584,259	1,579,120
UTAH	61,710	69,561	38,889	125,235	114,231
VERMONT	110,966	60,188	106,958	65,090	113,294
VIRGINIA	116,111	211,836	91,732	188,995	195,657
WASHINGTON	402,204	202,240	368,098	243,899	220,574
WEST VIRGINIA	74,183	30,132	73,604	29,043	28,492
WISCONSIN	21,047	27,664	17,727	26,280	17,858
WYOMING	99,135	22,123	47,135	18,340	13,806
TOTAL	12,484,738	9,689,473	11,370,753	9,961,327	9,480,142

1/ REPORTED VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

2/ REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.

3/ REPORTED CURRENT VALUE ADJUSTED TO FEBRUARY 1, 1988. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1988 IS UNADJUSTED.

the total adjusted current value in table 7 should be a better measure of value than that of table 6. The total adjusted current value by State indicates a 5-percent decrease from the reported current value.

Country of Origin. Of the 12,484,738 acres of foreign-held agricultural land reported by foreign persons, 60 percent is held by U.S. corporations with foreign interests. The remaining 40 percent is held by foreign persons not connected with a U.S. corporation (table 8).

U.S. corporations with United Kingdom (U.K.) interests own the largest amount of reported foreign-held acres of U.S. agricultural land, 2,490,484 acres, or 20 percent. Adding to this, 289,402 acres owned by foreign persons from the United Kingdom not connected with a U.S. corporation raises U.K. ownership to 22 percent of all of the reported foreign-held acres. Foreign persons from Canada, France, and West Germany own 2,498,177 (20 percent), 1,135,661 (9 percent), and 1,130,697 (9 percent), respectively, an additional 38 percent. Foreign persons from the Netherlands Antilles, the Netherlands, and Switzerland own an additional 13 percent of the acres. These seven countries of origin own a total of 9,209,887 acres, or 74 percent of all reported foreign-owned holdings of U.S. agricultural land. Approximately 4 percent of the acreage, 505,327 acres, is owned by unidentifiable third tier persons; that is, the acreage is not attributable to any foreign country of origin because no foreign country of origin is listed through the third tier of ownership.

Foreign persons from the United Kingdom, West Germany, Canada, the Netherlands Antilles, and Switzerland own 2,582,247 acres or 58 percent of the foreign-held acres in the South (table 9). Ten percent of the acreage, 431,739 acres, is owned by unidentifiable third tier foreign persons. An additional 17 percent, 769,846 acres, is owned by foreign persons from France, Mexico, Liechtenstein, Panama, and the Netherlands.

In the West, foreign persons from the United Kingdom own more acres than any other single group--31 percent. Much of the U.K. figure is attributable to one U.S./U.K. corporation that owns 30 parcels covering 794,460 acres, and to another U.S./U.K. corporation that owns 8 parcels covering 229,988 acres. Foreign persons from Canada, West Germany, the Netherlands, and the Netherlands Antilles reported owning 1,532,008 acres or 35 percent. An additional 842,425 acres, or 19 percent, were reported by foreign persons from Luxembourg, Liechtenstein, Japan, Mexico, and Panama.

In the Northeast, foreign persons from Canada, France, and the United Kingdom own 2,277,155 acres, or 91 percent of the foreign-held acreage in the region. Eighty-three percent of this figure, 1,883,756 acres, is attributable to four companies with extensive forest holdings--one Canadian company with partial interests in 16 parcels covering 596,262 acres, one Canadian company with 1 parcel covering 231,600 acres, one U.S./France corporation with 28 parcels covering 810,949 acres, and one U.S./U.K. corporation with 19 parcels covering 244,945 acres.

In the North Central region, foreign persons from Canada, the United Kingdom, and West Germany reported owning 759,156 acres, or 63 percent of the foreign-held acres in the region. Twelve percent of the acreage is owned by U.S./multiple entities, U.S. corporations that have foreign owners from a number of countries, none of whom has a predominant interest in the corporation.

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1988
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	37	43	13,256
AUSTRALIA	13	18	3,558
AUSTRIA	51	78	55,989
BAHAMAS	29	43	32,176
BAHRAIN	5	5	553
BELGIUM	91	111	62,871
BELIZE	6	8	1,400
BERMUOA	47	63	73,436
BOLIVIA	2	2	11
BRAZIL	4	7	1,621
BRITISH VIRGIN ISLANDS	26	39	32,461
CANADA	1,668	2,068	1,414,162
CAYMAN ISLANDS	48	55	24,228
CHILE	3	3	436
CHINA	5	6	485
COLOMBIA	31	35	8,057
COSTA RICA	9	13	15,579
CUBA	2	2	20
CZECHOSLOVAKIA	4	5	485
DENMARK	18	22	9,226
DOMINICAN REPUBLIC	11	12	2,129
ECUADOR	25	32	1,050
EGYPT	11	13	1,747
EL SALVADOR	3	4	235
FRANCE	139	159	83,982
GAMBIA	1	1	294
GERMANY(WEST)	1,080	1,657	720,192
GREECE	17	20	57,227
GUATEMALA	9	11	844
GUYANA	1	1	35
HONG KONG	11	11	892
HUNGARY	63	94	18,318
INDIA	1	2	110
INDONESIA	12	14	1,688
IRAN	4	6	824
IRAQ	28	31	3,961
IRELAND	1	1	1,140
ISRAEL	12	17	11,090
ITALY	6	6	991
IVORY COAST	27	41	82,418
JAMAICA	1	1	119
JAPAN	3	3	1,621
JORDAN	46	54	146,604
KENYA	16	23	2,304
KOREA (SOUTH)	1	1	32
KUWAIT	5	5	585
LAOS	7	8	1,568
LEBANON	1	1	31
LIBERIA	34	46	13,793
LIBYAN ARAB REPUBLIC	22	29	33,237
LIECHTENSTEIN	1	2	302
LUXEMBOURG	118	157	177,624
MALAYSIA	7	10	6,485
MEXICO	3	9	2,809
MONTSERRAT	212	286	238,340
MOROCCO	1	1	145
NAMIBIA	2	6	17,035
NETHERLANDS	1	2	146
NETHERLANDS ANTILLES	474	715	130,341
NEW ZEALAND	378	477	447,711
NICARAGUA	2	2	350
NIGERIA	2	3	1,348
NORWAY	1	1	14
OMAN	21	21	5,506
PAKISTAN	2	5	454
PANAMA	7	9	2,171
PERU	153	222	200,286
PHILIPPINES	20	21	291
POLAND	33	47	3,233
PORTUGAL	1	1	147
ST VINCENT	4	5	816
SAUDI ARABIA	2	4	2,637
SINGAPORE	42	59	35,387
SOUTH AFRICA	6	6	1,048
SOUTHERN RHODESIA	4	5	1,698
SPAIN	1	1	230
SWEDEN	14	14	1,798
SWITZERLAND	22	27	6,518
SYRIA	346	455	207,762
TAIWAN	7	10	4,847
TANZANIA	24	29	6,366
THAILAND	2	2	10,143
TRINIDAD & TOBAGO	2	4	240
TURKEY	4	4	131
TURKS ISLANDS	2	2	558
	8	12	3,192

CONTINUED --

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1988--CONTINUED
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
UNITED ARAB EMIRATES	7	9	2,750
UNITED KINGDOM	241	316	289,402
URUGUAY	7	9	11,497
U.S.S.R.	2	4	835
VENEZUELA	95	140	25,294
VIETNAM	1	1	152
YUGOSLAVIA	3	3	1,024
MULTIPLE	50	69	51,054
THIRD TIER	16	467	212,661
SUBTOTAL 1/	6,048	8,584	5,051,849
US/ANUORRA	1	1	3,741
US/ARGENTINA	2	4	4,140
US/AUSTRALIA	7	8	1,283
US/AUSTRIA	8	10	15,585
US/BAHAMAS	15	37	67,526
US/BARBAOS	1	1	41
US/BELGIUM	27	65	66,370
US/BERMUDA	20	73	38,684
US/BRAZIL	7	26	10,401
US/BRITISH VIRGIN ISLANDS	6	8	3,285
US/CANADA	250	984	1,084,015
US/CAYMAN ISLANDS	11	19	10,744
US/CHILE	1	3	9,929
US/CHINA	1	1	322
US/COLOMBIA	7	8	7,574
US/DENMARK	6	7	2,004
US/ECUADOR	2	2	1,549
US/EGYPT	5	11	1,963
US/EL SALVADOR	1	1	12
US/FINLAND	2	11	3,047
US/FRANCE	80	297	1,051,679
US/GERMANY (WEST)	203	361	410,505
US/GREECE	5	6	6,916
US/GUATEMALA	2	3	412
US/GUYANA	1	2	334
US/HONG KONG	1	1	37
US/HONG KONG	8	8	6,056
US/IRAN	6	9	2,302
US/IRAQ	1	2	960
US/IRELAND	4	6	2,918
US/ITALY	14	15	9,667
US/JAPAN	91	135	71,131
US/KOREA (SOUTH)	1	1	75
US/KUWAIT	6	13	7,628
US/LEBANON	5	6	703
US/LIBERIA	15	19	29,945
US/LIBYAN ARAB REPUBLIC	2	3	280
US/LIECHTENSTEIN	53	91	169,363
US/LUXEMBOURG	22	31	232,911
US/MALAYSIA	1	1	300
US/MEXICO	28	34	89,588
US/NETHERLANDS	100	629	380,321
US/NETHERLANDS ANTILLES	123	201	231,648
US/NEW HEBRIDES	2	2	2,991
US/NEW ZEALAND	2	3	594
US/NICARAGUA	1	2	282
US/NORWAY	3	5	352
US/PANAMA	65	93	75,144
US/PHILIPPINES	6	6	2,079
US/PORTUGAL	2	2	1,683
US/SAUDI ARABIA	8	55	19,923
US/SOUTH AFRICA	2	2	3,309
US/SPAIN	11	13	4,120
US/SWEDEN	8	11	3,424
US/SWITZERLAND	179	358	267,683
US/TAIWAN	42	42	9,943
US/THAILAND	1	3	252
US/TRINIDAD & TOBAGO	1	1	20
US/TURKEY	1	2	443
US/UNITED ARAB EMIRATES	2	7	1,705
US/UNITED KINGDOM	170	628	2,490,484
US/URUGUAY	2	2	618
US/VENEZUELA	30	52	38,376
US/MULTIPLE	37	64	178,904
US/THIRD TIER	15	124	292,666
SUBTOTAL 2/	1,742	4,631	7,432,889
TOTAL ALL LANDHOLDINGS	7,790	13,215	12,484,738

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,
DECEMBER 31, 1988
(NUMBER)

COUNTRY	SDUTH		WEST		NORTHEAST		NDRTH CENTRAL	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
ARGENTINA	32	6,309	7	5,069	3	1,798	1	80
AUSTRALIA	9	2,003	4	1,398	2	25	3	132
AUSTRIA	52	23,576	10	29,151	3	106	13	3,156
BAHAMAS	27	4,743	6	16,285	8	1,808	2	9,340
BAHRAIN	0	0	0	0	0	0	5	553
BELGIUM	28	8,489	56	51,817	18	1,041	9	1,524
BELIZE	4	159	1	25	0	0	3	1,216
BERMUDA	22	67,322	5	1,151	7	2,335	29	2,628
BOLIVIA	2	11	0	0	0	0	0	0
BRAZIL	6	1,301	1	320	0	0	0	0
BRITISH VIRGIN ISLANDS	25	6,966	4	4,243	6	7,839	4	13,413
CANADA	360	102,164	717	302,153	793	948,200	198	61,645
CAYMAN ISLANDS	35	15,395	6	2,450	1	74	13	6,309
CHILE	2	276	0	0	0	0	1	160
CHINA	3	130	2	263	0	0	1	92
COLOMBIA	34	7,957	0	0	0	0	1	100
COSTA RICA	11	4,589	1	10,840	0	0	1	150
CUBA	2	20	0	0	0	0	0	0
CZECHOSLOVAKIA	2	30	0	0	0	0	3	455
DENMARK	4	849	8	5,984	5	455	5	1,938
DOMINICAN REPUBLIC	3	50	0	0	0	0	9	2,079
ECUADOR	32	1,050	0	0	0	0	0	0
EGYPT	11	1,608	1	97	0	0	1	42
EL SALVADOR	4	235	0	0	0	0	0	0
FRANCE	90	22,407	35	47,486	21	9,100	13	4,989
GAMBIA	1	294	0	0	0	0	0	0
GERMANY(WEST)	748	334,986	388	208,502	147	40,795	374	135,909
GREECE	7	54,783	1	1,217	2	116	10	1,111
GUATEMALA	7	318	0	0	4	526	0	0
GUYANA	1	35	0	0	0	0	0	0
HONDURAS	11	892	0	0	0	0	0	0
HONG KONG	36	6,985	48	9,009	7	1,657	3	667
HUNGARY	0	0	0	0	2	110	0	0
INDIA	6	1,109	7	556	1	23	0	0
INDONESIA	5	772	1	52	0	0	0	0
IRAN	6	436	10	977	6	1,144	9	1,404
IRAQ	0	0	0	0	1	1,140	0	0
IRELAND	12	7,056	1	3,600	0	0	4	434
ISRAEL	2	364	1	61	1	159	2	407
ITALY	19	79,042	13	2,014	4	756	5	606
IVORY COAST	0	0	0	0	1	119	0	0
JAMAICA	3	1,621	0	0	0	0	0	0
JAPAN	13	26,938	35	115,863	0	0	6	3,803
JORDAN	10	612	8	1,402	2	229	3	61
KENYA	1	32	0	0	0	0	0	0
KOREA (SOUTH)	3	459	1	26	1	100	0	0
KUWAIT	2	432	2	224	1	217	3	695
LAOS	1	31	0	0	0	0	0	0
LEBANON	25	7,900	7	2,488	5	764	9	2,641
LIBERIA	8	1,520	14	25,998	6	5,605	1	114
LIBYAN ARAB REPUBLIC	1	15	0	0	1	287	0	0
LIECHTENSTEIN	72	115,317	44	49,020	21	3,330	20	9,957
LUXEMBOURG	7	5,694	2	505	0	0	1	286
MALAYSIA	4	40	5	2,769	0	0	0	0
MEXICO	260	164,076	21	73,387	1	27	4	850
MONTSERRAT	0	0	0	0	1	145	0	0
MOROCCO	0	0	2	16,360	3	515	1	160
NAMIBIA	2	146	0	0	0	0	0	0
NETHERLANDS	159	52,426	468	54,288	31	9,689	57	13,938
NETHERLANDS ANTILLES	276	193,565	119	221,215	36	7,261	46	25,670
NEW ZEALAND	0	0	2	350	0	0	0	0
NICARAGUA	3	1,348	0	0	0	0	0	0
NIGERIA	1	14	0	0	0	0	0	0
NORWAY	2	634	2	340	0	0	17	4,532
OMAN	4	192	1	262	0	0	0	0
PAKISTAN	0	0	9	2,171	0	0	0	0
PANAMA	156	95,644	51	94,690	7	2,862	8	7,090
PERU	19	195	1	81	1	15	0	0
PHILIPPINES	13	997	31	2,080	0	0	3	156
POLAND	0	0	0	0	1	147	0	0
PORTUGAL	1	20	3	411	1	385	0	0
ST VINCENT	3	1,318	0	0	1	1,319	0	0
SAUDI ARABIA	46	15,221	9	19,661	0	0	4	505
SINGAPORE	2	64	3	504	1	480	0	0
SOUTH AFRICA	1	17	3	1,472	1	209	0	0
SOUTHERN RHODESIA	1	230	0	0	0	0	0	0
SPAIN	6	681	5	532	0	0	3	585
SWEDEN	11	2,685	3	1,513	3	313	10	2,007
SWITZERLAND	285	143,081	69	23,313	49	17,213	52	24,155
SYRIA	7	4,319	1	194	2	334	0	0
TAIWAN	15	4,002	11	1,607	0	0	3	757
TANZANIA	2	10,143	0	0	0	0	0	0
THAILAND	1	127	0	0	0	0	3	113
TRINIDAD & TOBAGO	3	73	0	0	0	0	1	58
TURKEY	0	0	1	38	0	0	1	520
TURKS ISLANDS	0	0	6	798	1	160	5	2,234
UNITED ARAB EMIRATES	9	2,750	0	0	0	0	0	0
UNITED KINGDOM	126	45,188	68	91,800	49	76,874	73	75,540

CONTINUED --

TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,
DECEMBER 31, 1988--CONTINUED
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		NORTH CENTRAL	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
URUGUAY	1	1,552	2	320	1	127	5	9,498
U.S.S.R.	0	0	1	80	3	755	0	0
VENEZUELA	108	16,535	1	537	27	5,586	4	2,636
VIETNAM	1	152	0	0	0	0	0	0
YUGOSLAVIA	1	863	1	1	0	0	1	160
MULTIPLE	39	7,698	25	41,159	4	1,989	1	208
THIRO TIER	454	143,512	9	56,555	0	0	4	12,594
SUBTOTAL 1/	3,829	1,834,790	2,380	1,608,734	1,304	1,156,263	1,071	452,062
US/ANDORRA	0	0	1	3,741	0	0	0	0
US/ARGENTINA	2	580	0	0	0	0	2	3,560
US/AUSTRALIA	2	479	1	37	2	125	3	642
US/AUSTRIA	6	1,863	3	13,710	1	12	0	0
US/BAHAMAS	13	25,787	15	33,215	4	4,317	5	4,207
US/BARBADOS	0	0	1	41	0	0	0	0
US/BELGIUM	29	24,493	5	35,417	7	231	24	6,229
US/BERMUDA	50	28,378	11	8,561	9	1,315	3	430
US/BRAZIL	6	6,402	0	0	0	0	20	3,999
US/BRITISH VIRGIN ISLANDS	6	2,805	2	480	0	0	0	0
US/CANADA	486	349,224	304	211,648	77	164,357	117	358,786
US/CAYMAN ISLANDS	16	9,083	1	1,341	1	250	1	70
US/CHILE	0	0	3	9,929	0	0	0	0
US/CHINA	0	0	1	322	0	0	0	0
US/COLOMBIA	7	7,414	0	0	1	160	0	0
US/DENMARK	3	998	4	1,006	0	0	0	0
US/ECUADOR	2	1,549	0	0	0	0	0	0
US/EGYPT	8	1,714	3	249	0	0	0	0
US/EL SALVADOR	1	12	0	0	0	0	0	0
US/FINLAND	11	3,047	0	0	0	0	0	0
US/FRANCE	192	176,052	36	7,764	52	851,817	17	16,046
US/GERMANY (WEST)	228	138,904	34	229,217	47	13,605	52	28,779
US/GREECE	2	1,715	2	4,957	0	0	2	244
US/GUATEMALA	3	412	0	0	0	0	0	0
US/GUYANA	2	334	0	0	0	0	0	0
US/HONOURAS	1	37	0	0	0	0	0	0
US/HONG KONG	3	4,948	5	1,108	0	0	0	0
US/IRAN	5	1,290	4	1,012	0	0	0	0
US/IRAQ	0	0	2	960	0	0	0	0
US/IRELAND	6	2,918	0	0	0	0	0	0
US/ITALY	7	8,313	1	160	5	803	2	391
US/JAPAN	46	16,222	41	44,009	5	1,978	43	8,922
US/KOREA (SOUTH)	0	0	1	75	0	0	0	0
US/KUWAIT	5	494	4	6,066	1	772	3	296
US/LEBANON	4	550	0	0	2	153	0	0
US/LIBERIA	9	5,120	3	17,973	7	6,852	0	0
US/LIBYAN ARAB REPUBLIC	0	0	3	280	0	0	0	0
US/LIECHTENSTEIN	33	23,696	46	137,856	4	760	8	7,051
US/LUXEMBOURG	11	9,792	15	222,241	1	94	4	784
US/MALAYSIA	0	0	1	300	0	0	0	0
US/MEXICO	20	16,833	14	72,755	0	0	0	0
US/NETHERLANDS	141	69,570	205	274,488	20	6,165	263	30,098
US/NETHERLANDS ANTILLES	129	187,636	39	30,497	5	1,390	28	12,125
US/NEW HEBRIDES	1	2,108	1	883	0	0	0	0
US/NEW ZEALAND	3	594	0	0	0	0	0	0
US/NICARAGUA	2	282	0	0	0	0	0	0
US/NORWAY	3	180	0	0	2	172	0	0
US/PANAMA	50	33,825	19	32,479	12	4,868	12	3,972
US/PHILIPPINES	3	1,225	2	223	1	631	0	0
US/PORTUGAL	2	1,683	0	0	0	0	0	0
US/SAUDI ARABIA	46	18,535	0	0	0	0	9	1,388
US/SOUTH AFRICA	2	3,309	0	0	0	0	0	0
US/SPAIN	2	252	9	2,320	2	1,548	0	0
US/SWEDEN	5	2,405	0	0	1	107	5	912
US/SWITZERLAND	180	147,903	99	60,769	25	39,918	54	19,093
US/TAIWAN	1	54	40	6,665	0	0	1	3,224
US/THAILAND	0	0	3	252	0	0	0	0
US/TRINIDAD & TOBAGO	1	20	0	0	0	0	0	0
US/TURKEY	2	443	0	0	0	0	0	0
US/UNITED ARAB EMIRATES	7	1,705	0	0	0	0	0	0
US/UNITED KINGDOM	243	938,245	128	1,227,115	72	226,627	185	98,497
US/URUGUAY	1	578	0	0	0	0	1	40
US/VENEZUELA	45	36,032	1	1,500	6	844	0	0
US/MULTIPLE	33	11,181	9	7,500	4	17,609	18	142,614
US/THIRO TIER	113	288,227	8	3,431	0	0	3	1,008
SUBTOTAL 2/	2,240	2,617,450	1,130	2,714,552	376	1,347,480	885	753,407
TOTAL ALL LANDHOLDINGS	6,069	4,452,240	3,510	4,323,286	1,680	2,503,743	1,956	1,205,469

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Interest in Land

Of the 13,215 parcels of foreign-held U.S. agricultural land, 85 percent of the parcels, accounting for 84 percent of the reported acreage, is held in fee interest whole (that is, the owner holds the estate in its entirety). Partial interests are held in another 6 percent of the parcels covering another 12 percent of the acres (table 10).

Under the AFIDA regulations, leases of 10 years or longer are the only leases that need be reported. ^{4/} Leases are treated separately because they represent a totally different type of interest. Questions on value, tenure, and method of acquiring land do not apply because the report form was not devised to deal with leases. The U.S. Department of Agriculture (USDA) has received 429 reports covering a net total of 1,080,775 acres of leased land. Timber land accounts for 696,246 acres, or 64 percent of the reported foreign leaseholds.

Method of Acquisition

More foreign investors reported paying cash for their U.S. agricultural landholdings than using any other method of acquisition. Of the total foreign-owned

TABLE 10--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY TYPE OF INTEREST, METHOD OF ACQUISITION,
AND OWNER-REPRESENTATIVE, DECEMBER 31, 1988
(NUMBER)

ITEM	PARCELS	ACRES
INTEREST:		
FEE INTEREST WHOLE	11,278	10,516,662
FEE INTEREST PARTIAL ^{1/}	836	1,467,667
LIFE ESTATE	40	8,137
TRUST BENEFICIARY	199	114,070
PURCHASE CONTRACT	780	321,596
OTHER	82	56,606
TOTAL	13,215	12,484,738
METHOD OF ACQUISITION:		
CASH ONLY	5,988	4,101,603
CREDIT ONLY	4,389	2,260,657
TRADE ONLY	325	344,066
GIFT/INHERITANCE ONLY	331	223,368
FORECLOSURE ONLY	28	40,838
OTHER METHOD ONLY	729	3,149,241
CASH & CREDIT ONLY	1,183	1,392,077
CASH & TRADE ONLY	67	582,079
CASH & ANY OTHER COMBINATION	42	54,685
NO REPORT	55	23,001
NONCASH COMBINATIONS	78	313,123
TOTAL	13,215	12,484,738
OWNER-REPRESENTATIVE:		
ATTORNEY	3,736	3,345,856
MANAGER	2,262	3,383,211
AGENT	1,369	1,096,283
OTHER	3,174	3,037,326
FOREIGN OWNER	2,438	1,387,895
NO REPORT	236	234,167
TOTAL	13,215	12,484,738

^{1/} THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

^{4/} 7 C.F.R. §§ 781.2(c) (1988)

parcels, 45 percent, covering 33 percent of the acreage, were acquired for cash only (table 10). This compares with 33 percent of the parcels, containing 18 percent of the acreage, which were acquired by credit only, and 6 percent of the parcels, containing 25 percent of the acreage, which were acquired by other method only. The other method only category includes mergers, corporations that became foreign because foreign persons obtained a significant interest or substantial control in the corporations, or an individual exchanging land for stock in a new corporation. The cash and credit only category covers an additional 9 percent of the parcels and 11 percent of the acres.

Relationship of Foreign Owner to Representative

Forms were most commonly completed by the attorneys, accounting for 28 percent of the parcels and 27 percent of the total acreage (table 10). The second largest group is the other category, which includes accountants, family members, and people associated with or employed by corporations. People in the other category filed forms for 24 percent of the parcels, representing 24 percent of the foreign-held agricultural land.

Land Use

Forty-eight percent of the reported foreign-owned holdings of agricultural land is timber or forest land (table 11); cropland accounts for only 17 percent. Foreign-owned cropland, pasture, and other agricultural land (which includes, for example, orchards and vineyards) total 47 percent of all foreign-owned holdings, but only 0.4 percent of all privately held agricultural land in the United States. The other nonagriculture category accounts for 5 percent of the reported foreign-held acres. Nonagricultural land includes acreage such as the homestead and roads commonly reported as part of the agricultural landholding or land that is idle now but its last use within the past 5 years was for agriculture. These land-use figures should be used with caution because they reflect only information received at the time of filing and do not account for any changes in land use, which may have occurred subsequent to filing.

Foreign persons from the United Kingdom own 2,279,507 acres, or 38 percent, of the reported forest land holdings. Foreign persons from Canada and France hold an additional 26 and 18 percent of the forest land, respectively. Unidentifiable third tier foreign persons own 6 percent of the forest land. The large U.K. holdings are attributable to two companies--a U.S./U.K. corporation with 70 parcels covering 1,577,287 acres and a U.S./U.K. corporation and its subsidiary with 27 parcels covering 474,933 acres.

Foreign persons from West Germany, the Netherlands Antilles, and Canada own the most cropland, 890,094 acres, or 42 percent. Foreign persons with the next largest holdings of cropland are from Switzerland and Liechtenstein, with 8 and 7 percent, respectively. Unidentifiable Third Tier foreign persons own an additional 7 percent of the cropland.

Foreign persons from Canada, West Germany, the United Kingdom, and the Netherlands Antilles, own 45 percent, or 1,439,042 acres of the pastureland. Foreign persons from the Netherlands Antilles, the Netherlands, Luxembourg, Japan, Switzerland, Liechtenstein, and Panama own an additional 38 percent, or 1,217,600 acres.

The largest group of owners of other agricultural land are foreign persons from the Netherlands Antilles and Canada each with 12 percent of the acres, and France

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1988
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
ARGENTINA	3,485	8,458	752	135	426	13,256
AUSTRALIA	1,058	516	535	828	621	3,558
AUSTRIA	34,881	2,605	17,264	650	589	55,989
BAHAMAS	10,950	9,124	7,409	2,172	2,521	32,176
BAHRAIN	549	0	0	0	4	553
BELGIUM	4,710	53,477	1,592	1,620	1,472	62,871
BELIZE	776	285	232	55	52	1,400
BERMUDA	6,340	16,674	47,221	1,185	2,016	73,436
BOLIVIA	10	0	0	1	0	11
BRAZIL	385	303	35	431	467	1,621
BRITISH VIRGIN ISLANDS	5,106	4,409	20,295	2,476	175	32,461
CANADA	172,007	175,368	938,616	37,573	90,598	1,414,162
CAYMAN ISLANDS	12,705	5,866	3,023	1,970	664	24,228
CHILE	196	0	0	240	0	436
CHINA	182	70	27	168	38	485
COLOMBIA	1,138	6,444	37	316	122	8,057
COSTA RICA	6,589	4,150	100	1,187	3,553	15,579
CUBA	5	0	3	12	0	20
CZECHOSLOVAKIA	257	153	30	30	15	485
DENMARK	5,951	623	2,042	118	492	9,226
DOMINICAN REPUBLIC	2,008	0	0	1	120	2,129
ECUADOR	207	92	0	686	65	1,050
EGYPT	336	930	372	96	13	1,747
EL SALVADOR	57	0	129	0	49	235
FRANCE	25,783	22,622	6,573	22,109	6,895	83,982
GAMBIA	0	294	0	0	0	294
GERMANY (WEST)	316,936	135,483	205,898	29,097	32,778	720,192
GREECE	1,190	55,651	174	10	202	57,227
GUATEMALA	158	201	175	35	275	844
GUYANA	0	0	0	35	0	35
HONDURAS	815	17	0	60	0	892
HONG KONG	2,833	4,236	4,433	5,894	922	18,318
HUNGARY	0	0	0	103	7	110
INDIA	349	70	840	401	28	1,688
INDONESIA	150	312	26	283	53	824
IRAN	1,323	542	531	129	1,436	3,961
IRAQ	0	0	0	0	1,140	1,140
IRELAND	1,487	7,079	20	24	2,480	11,090
ISRAEL	350	355	141	129	16	991
ITALY	29,027	24,092	7,262	8,479	13,558	82,418
IVORY COAST	0	0	80	39	0	119
JAMAICA	0	291	800	17	513	1,621
JAPAN	20,137	120,449	1,213	3,836	969	146,604
JORDAN	321	775	255	41	912	2,304
KENYA	32	0	0	0	0	32
KOREA (SOUTH)	115	68	353	41	8	585
KUWAIT	707	458	125	67	211	1,568
LADS	0	16	10	5	0	31
LEBANON	5,145	3,837	1,789	1,716	1,306	13,793
LIBERIA	738	23,022	4,298	0	5,179	33,237
LIBYAN ARAB REPUBLIC	0	15	0	0	287	302
LIECHTENSTEIN	107,173	29,347	18,787	14,740	7,577	177,624
LUXEMBOURG	2,218	712	2,610	632	313	6,485
MALAYSIA	251	2,556	0	0	2	2,809
MEXICO	18,502	204,838	2,707	3,507	8,786	238,340
MONTSERRAT	63	40	40	0	2	145
MOROCCO	2,322	14,091	0	482	140	17,035
NAMIBIA	142	0	0	0	4	146
NETHERLANDS	49,531	40,443	11,058	18,396	10,913	130,341
NETHERLANDS ANTILLES	178,962	131,105	53,605	60,554	23,485	447,711
NEW ZEALAND	160	95	0	0	95	350
NICARAGUA	0	940	248	60	100	1,348
NIGERIA	0	0	0	0	14	14
NORWAY	4,200	507	80	204	515	5,506
OMAN	120	126	126	43	39	454
PAKISTAN	2,138	0	0	0	33	2,171
PANAMA	50,122	91,132	18,877	15,892	24,263	200,286
PERU	121	13	2	100	55	291
PHILIPPINES	995	832	228	533	645	3,233
POLAND	72	25	50	0	0	147
PORTUGAL	497	102	200	0	17	816
ST VINCENT	295	1,230	1,042	10	60	2,637
SAUDI ARABIA	12,965	7,369	1,806	8,796	4,451	35,387
SINGAPORE	0	468	0	34	546	1,048
SOUTH AFRICA	207	1,307	0	164	20	1,698
SOUTHERN RHODESIA	131	30	67	0	2	230
SPAIN	305	1,078	113	178	124	1,798
SWEDEN	2,780	762	1,887	880	209	6,518
SWITZERLAND	55,862	98,696	20,431	8,572	24,201	207,762
SYRIA	2,819	808	133	370	717	4,847
TAIWAN	3,203	1,134	1,018	294	717	6,366
TANZANIA	5,000	35	0	170	4,938	10,143
THAILAND	113	120	7	0	0	240
TRINIDAD & TOBAGO	24	30	35	0	42	131
TURKEY	159	283	0	116	0	558
TURKS ISLANDS	2,390	391	167	172	72	3,192
UNITED ARAB EMIRATES	287	432	100	1,909	22	2,750
UNITED KINGDOM	72,539	115,989	77,698	15,048	8,128	289,402

CONTINUED --

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1988--CONTINUED
(ACRES)

COUNTRY	CRDPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
URUGUAY	2,378	7,916	490	0	713	11,497
U.S.S.R.	204	130	177	55	269	835
VENEZUELA	10,101	4,995	4,427	2,246	3,525	25,294
VIETNAM	0	0	152	0	0	152
YUGOSLAVIA	928	0	10	0	86	1,024
MULTIPLE	6,961	9,698	5,882	25,930	2,583	51,054
THIRD TIER	11,675	3,080	196,338	592	976	212,661
SUBTOTAL 1/	1,286,399	1,462,317	1,695,308	305,179	302,646	5,051,849
US/ANDORRA	200	3,541	0	0	0	3,741
US/ARGENTINA	701	3,191	40	0	208	4,140
US/AUSTRALIA	348	304	345	57	229	1,283
US/AUSTRIA	2,232	12,525	725	0	103	15,585
US/BAHAMAS	15,605	35,539	4,291	10,260	1,831	67,526
US/BARBADOS	41	0	0	0	0	41
US/BELGIUM	17,891	36,667	8,766	1,556	1,490	66,370
US/BERMUDA	1,914	1,393	15,295	8,094	11,988	38,684
US/BRAZIL	5,955	2,977	0	1,040	429	10,401
US/BRITISH VIRGIN ISLANDS	727	685	1,654	204	15	3,285
US/CANADA	42,099	333,086	618,863	28,615	61,352	1,084,015
US/CAYMAN ISLANDS	7,229	366	1,618	917	614	10,744
US/CHILE	0	9,929	0	0	0	9,929
US/CHINA	316	0	0	0	6	322
US/COLOMBIA	589	6,935	50	0	0	7,574
US/DENMARK	292	235	1,461	10	6	2,004
US/ECUADOR	0	1,549	0	0	0	1,549
US/EGYPT	620	585	575	149	34	1,963
US/EL SALVADOR	12	0	0	0	0	12
US/FINLAND	0	0	2,975	0	72	3,047
US/FRANCE	35,208	33,170	942,830	32,038	8,433	1,051,679
US/GERMANY (WEST)	112,295	218,065	23,922	15,943	40,280	410,505
US/GREECE	23	3,531	147	0	3,215	6,916
US/GUATEMALA	0	392	0	20	0	412
US/GUYANA	0	0	0	334	0	334
US/HONDURAS	37	0	0	0	0	37
US/HONG KONG	720	5,199	110	0	27	6,056
US/IRAN	483	747	5	665	402	2,302
US/IRAQ	800	0	0	0	160	960
US/IRELAND	1,742	672	182	319	3	2,918
US/ITALY	5,543	1,461	903	671	1,089	9,667
US/JAPAN	16,711	32,707	12,481	3,570	5,662	71,131
US/KOREA (SOUTH)	0	63	0	0	12	75
US/KUWAIT	548	5,615	772	604	89	7,628
US/LEBANON	200	140	133	209	21	703
US/LIBERIA	1,871	18,749	4,830	1,032	3,463	29,945
US/LIBYAN ARAB REPUBLIC	0	0	0	277	3	280
US/LIECHTENSTEIN	32,240	114,759	7,869	3,350	11,145	169,363
US/LUXEMBOURG	11,588	164,710	2,739	46,066	7,808	232,911
US/MALAYSIA	0	0	0	300	0	300
US/MEXICO	4,546	70,887	1,032	10,751	2,372	89,588
US/NETHERLANDS	58,445	189,175	66,672	28,816	37,213	380,321
US/NETHERLANDS ANTILLES	67,795	118,831	15,199	9,752	20,071	231,648
US/NEW HEBRIDES	1,300	1,533	0	0	158	2,991
US/NEW ZEALAND	0	589	0	0	5	594
US/NICARAGUA	0	242	40	0	0	282
US/NORWAY	66	30	140	58	58	352
US/PANAMA	25,421	36,930	7,485	3,366	1,942	75,144
US/PHILIPPINES	882	59	50	32	1,056	2,079
US/PORTUGAL	1,429	151	0	0	103	1,683
US/SAUDI ARABIA	5,171	5,622	6,133	221	2,776	19,923
US/SOUTH AFRICA	1,200	1,831	178	50	50	3,309
US/SPAIN	2,425	707	403	547	38	4,120
US/SWEDEN	2,203	313	143	33	732	3,424
US/SWITZERLAND	110,710	48,604	65,643	26,749	15,977	267,683
US/TAIWAN	4,896	2,608	2,339	0	100	9,943
US/THAILAND	175	0	0	77	0	252
US/TRINIDAD & TOBAGO	20	0	0	0	0	20
US/TURKEY	350	93	0	0	0	443
US/UNITED ARAB EMIRATES	126	1,532	0	0	47	1,705
US/UNITED KINGDOM	44,478	185,299	2,201,809	20,488	38,410	2,490,484
US/URUGUAY	0	550	25	40	3	618
US/VENEZUELA	34,480	973	1,459	370	1,094	38,376
US/MULTIPLE	8,936	5,535	161,464	1,527	1,442	178,904
US/THIRD TIER	137,884	1,994	141,241	5,784	5,763	292,666
SUBTOTAL 2/	829,718	1,723,575	4,325,036	264,961	289,599	7,432,889
TOTAL ALL LANDHOLDINGS	2,116,117	3,185,892	6,020,344	570,140	592,245	12,484,738

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

with 9 percent. They are followed by foreign persons from the Netherlands, U.S./Luxembourg corporations, and foreign persons from West Germany and the U.K. who own 173,778 acres, or 30 percent.

Based on reports by foreign owners who reported owning only forest land or forest land and other nonagricultural land, these reports account for 45 percent of all the foreign-owned U.S. agricultural land (tables 1 and 12). The remaining 55 percent is primarily farmland, although it includes some forest and/or other non-agricultural land commonly reported as part of the farmland holding (table 11).

The average parcel size for parcels with forest land or forest land and other nonagricultural land is 2,698 acres (table 12). Except for Maine (with 32 percent of the acreage, the uniqueness of which has been noted previously), the forest or forest and other nonagriculture acres are concentrated in the South and West. Alabama, Georgia, Louisiana, Mississippi, and South Carolina account for 26 percent. California, Oregon, and Washington account for another 21 percent of the acres reported. There are also notable holdings in Michigan, Minnesota, and New York, accounting for another 13 percent of the acres.

U.S./U.K. corporations own 38 percent of the foreign-owned U.S. forest land or forest and other nonagricultural lands (table 13). Foreign persons from Canada and U.S./France corporations own an additional 27 and 16 percent, respectively.

Individuals make up the largest number of owners reporting holdings of forest land or forest and other nonagricultural land but account for only 17 percent of the parcels and less than 2 percent of the acres (table 14). Corporations reported holding 54 percent of the parcels, representing 92 percent of the acreage. The remaining 29 percent of the parcels and 6 percent of the acres are held by partnerships, trusts, estates, and others. When partial interests are taken into account, the acreage equivalent is 478,798 acres less than the acres for which reports were filed.

TABLE 12--U.S. FOREST AND OTHER NONAGRICULTURAL
LANDHOLDINGS OF FOREIGN OWNERS BY STATE,
DECEMBER 31, 1988
(NUMBER)

STATE AND U.S. TERRITORY	PARCELS	ACRES	STATE AND U.S. TERRITORY	PARCELS	ACRES
ALABAMA	327	252,785	MISSOURI	8	2,793
ARIZONA	1	13	MONTANA	8	262
ARKANSAS	14	4,146	NEW HAMPSHIRE	20	80,845
CALIFORNIA	12	232,476	NEW JERSEY	2	262
COLORADO	5	3,143	NEW YORK	90	287,017
CONNECTICUT	2	84	NORTH CAROLINA	136	65,435
FLORIDA	45	42,109	NORTH DAKOTA	1	272
GEORGIA	316	318,081	OHIO	18	1,118
HAWAII	1	84	OKLAHOMA	1	12
IDAHO	4	186	OREGON	47	623,383
ILLINOIS	5	2,984	PENNSYLVANIA	18	53,578
KANSAS	1	11	SOUTH CAROLINA	397	130,304
KENTUCKY	11	28,983	TENNESSEE	31	35,867
LOUISIANA	25	496,471	TEXAS	17	10,379
MAINE	84	1,784,519	VERMONT	127	70,882
MARYLAND	4	364	VIRGINIA	48	15,551
MASSACHUSETTS	3	1,213	WASHINGTON	103	308,007
MICHIGAN	27	181,158	WEST VIRGINIA	25	62,927
MINNESOTA	54	255,620	WISCONSIN	10	1,595
MISSISSIPPI	48	300,981			
			TOTAL	2,096	5,655,900

TABLE 13--U.S. FOREST AND OTHER NONAGRICULTURAL
LANDHOLDINGS
BY COUNTRY OF FOREIGN OWNER, DECEMBER 31, 1988
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	2	2	204
AUSTRALIA	3	4	520
AUSTRIA	6	17	16,651
BAHAMAS	1	1	7,200
BELGIUM	2	2	160
BELIZE	1	2	102
BERMUDA	7	13	41,561
BRITISH VIRGIN ISLANDS	4	6	20,237
CANADA	203	258	911,657
CAYMAN ISLANDS	3	4	2,210
DENMARK	3	4	1,676
EGYPT	3	3	108
EL SALVADOR	1	1	50
FRANCE	7	9	4,158
GERMANY(WEST)	129	185	144,234
GREECE	3	3	118
HONG KONG	3	5	4,388
INDIA	1	1	831
INDONESIA	1	1	20
IRAN	3	3	243
ITALY	1	1	80
JAMAICA	1	1	1,310
JORDAN	3	4	204
KOREA (SOUTH)	1	1	353
LEBANON	2	2	84
LIBERIA	2	2	4,290
LIECHTENSTEIN	8	11	13,694
LUXEMBOURG	1	1	250
MEXICO	1	1	77
NETHERLANDS	3	5	3,899
NETHERLANDS ANTILLES	22	32	39,663
PANAMA	4	7	15,288
PHILIPPINES	3	3	146
ST VINCENT	1	1	20
SAUDI ARABIA	4	4	742
SWEDEN	2	2	105
SWITZERLAND	15	20	10,001
SYRIA	2	2	147
TAIWAN	1	1	96
TURKS ISLANDS	1	1	5
UNITED KINGDOM	30	35	66,978
VENEZUELA	7	9	1,312
VIETNAM	1	1	152
MULTIPLE	7	8	5,619
THIRD TIER	3	448	194,874
SUBTOTAL 1/	512	1,127	1,515,717
US/AUSTRALIA	1	1	315
US/AUSTRIA	2	3	360
US/BAHAMAS	1	2	3,384
US/BELGIUM	4	7	5,061
US/BERMUDA	4	15	9,284
US/BRITISH VIRGIN ISLANDS	1	3	1,023
US/CANADA	34	382	600,723
US/DENMARK	3	3	546
US/EGYPT	1	1	155
US/FINLAND	2	11	3,047
US/FRANCE	11	91	893,846
US/GERMANY(WEST)	16	34	11,090
US/GREECE	1	1	147
US/JAPAN	10	16	9,911
US/KUWAIT	1	1	772
US/LIBERIA	4	4	3,520
US/LIECHTENSTEIN	2	3	6,648
US/LUXEMBOURG	1	1	8
US/NETHERLANDS	8	22	59,900
US/NETHERLANDS ANTILLES	8	19	2,204
US/NORWAY	1	1	25
US/PANAMA	6	6	3,551
US/PHILIPPINES	1	1	631
US/SAUDI ARABIA	1	18	3,193
US/SWITZERLAND	10	18	42,064
US/UNITED KINGDOM	42	190	2,176,565
US/VENEZUELA	3	3	1,787
US/MULTIPLE	4	14	161,085
US/THIRD TIER	1	98	139,338
SUBTOTAL 2/	184	969	4,140,183
TOTAL	696	2,096	5,655,900

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Owners of parcels with less than 300 acres, 60 percent of all the owners, own 22 percent of the parcels covering only 0.6 percent of the forest land or forest and other nonagricultural land (table 15). The remaining 40 percent of the owners, owning parcels with 300 acres or more, own 78 percent of the parcels covering 99.4 percent of these lands.

Intended Use

Concern has been expressed about farmland being purchased and taken out of agricultural production. Foreigners do not appear to be proceeding in this direction to any substantial degree. However, the following data on intended use and tenure, like much of the use and value data, are based on information at the time of filing; they do not reflect subsequent changes.

No change in intended use was reported for 93 percent of the acres (table 16). Intended use changes to other agricultural usage were reported for holders of 2 percent of the acres. Reports for 4 percent of the acres indicate that some change to nonagricultural use is intended. Such reports do not necessarily mean, however, that all of these acres will be changed. What the reports do mean is that the holders of these acres intended to change the use of some of the acreage. However, the report form does not ask how many acres will be involved. Reports representing 1 percent of the acres did not indicate intended use.

TABLE 14--U.S. FOREST AND OTHER NONAGRICULTURAL LANDHOLDINGS
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1988
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCELS WITH PARTIAL INTERESTS <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	305	355	107,383	28	106,509
CORPORATION	282	1,130	5,178,009	40	4,703,975
PARTNERSHIP	83	577	349,104	22	345,214
ESTATE	2	2	1,611	0	1,611
TRUST	20	27	18,928	0	18,928
OTHER	4	5	865	0	865
TOTAL	696	2,096	5,655,900	90	5,177,102

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 15--FOREIGN-OWNED U.S. FOREST AND
OTHER NONAGRICULTURAL LANDHOLDINGS
BY SIZE OF HOLDING, DECEMBER 31, 1988

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	87	90	957
20-59	141	145	4,776
60-99	58	66	4,506
100-299	134	168	22,914
300-999	130	199	74,706
1000 OR MORE	146	1,428	5,548,041
TOTAL	696	2,096	5,655,900

Tenure

Tenants and foreign owners operate 38 percent and 29 percent of the parcels of foreign-held U.S. agricultural land, respectively, whereas managers operate only 9 percent of the parcels (table 17). No responses to the tenure question were received for the remaining 24 percent of the parcels. However, tenants operate 25 percent of the acres, while foreign owners directly operate 42 percent and managers 6 percent. No responses on tenure were received for the remaining 27 percent of the acres.

Rental agreements were reported for 5,037 parcels, or 38 percent, covering 24 percent of the acres. Of the rental agreements, cash agreements accounted for 64 percent and cropshare agreements for 34 percent of the parcels.

TABLE 16--INTENDED USE OF U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS,
DECEMBER 31, 1988
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	NOT REPORTED	TOTAL
INDIVIDUAL:					
PARCELS REPORTED	3,957	175	177	60	4,369
ACRES	841,752	63,132	23,513	7,656	936,053
ORGANIZATION:					
PARCELS REPORTED	7,159	374	1,165	148	8,846
ACRES	10,784,990	208,310	389,625	165,760	11,548,685
TOTAL:					
PARCELS REPORTED	11,116	549	1,342	208	13,215
ACRES	11,626,742	271,442	413,138	173,416	12,484,738

TABLE 17--TENURE OF FOREIGN-OWNED
U.S. AGRICULTURAL LANDHOLDINGS,
DECEMBER 31, 1988
(NUMBER)

TENURE	PARCELS	ACRES
CURRENT:		
FOREIGN OWNER	3,786	5,230,501
MANAGER	1,198	792,915
TENANT	5,031	3,065,054
NO REPORT	3,189	3,386,301
TOTAL	13,215	12,484,738
RENTAL:		
CROP	1,719	630,260
CASH	3,240	2,306,149
BOTH	78	87,559
NO REPORT	4,392	4,230,269
NOT APPLICABLE	3,786	5,230,501
TOTAL	13,215	12,484,738
INTENDED CHANGE:		
NONE	5,675	5,176,094
NEW	4,138	3,254,346
BOTH	41	52,596
NO REPORT	3,361	4,001,702
TOTAL	13,215	12,484,738

Tenure Change

No tenure changes were reported for 43 percent of the parcels, or 41 percent of the acres (table 17). Reports for 33 percent of the parcels containing 26 percent of the acres indicate a new tenure arrangement on at least part of the land. The acreage affected by the new tenure arrangements is not reported. Thus, the acreage may be overstated; that is, all of the acres in these parcels are not necessarily affected by new tenure arrangements. Nevertheless, reports for 0.3 percent of the parcels, accounting for 0.4 percent of the acres, indicated that some of the tenure arrangements would remain the same and some would change. No responses on tenure changes were received for 25 percent of the parcels containing 32 percent of the acres.

In the South, no changes in tenure were reported for virtually the same number of parcels and acres as were reported for parcels and acres with changes--40 percent of the parcels covering 35 percent of the acres were reported as having no changes and the same percentages were reported for new tenure arrangements. In the West, North Central, and Northeast, however, there were more reports for parcels and acres with no changes in tenure than there were reports for new tenure arrangements.

Acquisitions

The data in this section are net figures for U.S. agricultural land acquired by foreign persons from January 1 through December 31, 1988; that is, the total reported acquisitions for the period less dispositions data for lands that were both acquired and disposed during calendar year 1988.

Foreign persons reported that they had acquired 287 parcels of U.S. agricultural land covering 287,763 acres from January 1 through December 31, 1988 (tables 18 and 19). Included in these acquisitions data are reports filed by U.S. entities that became foreign during the period. This change occurs when a significant interest or substantial control in a U.S. entity is subsequently acquired by a foreign person. Consequently, all of the reported acres are not necessarily recent land purchases. These acquisitions could include land held for any length of time by a U.S. entity that recently came within the definition of a foreign person under the act.

The reported acquisitions data should be regarded as preliminary in that they understate to some degree the total acreage acquired by foreign persons during the reporting period. Because foreign persons have a statutory 90 days within which to report their acquisitions, not all the acquisitions acquired in the 90 days preceding the December 31, 1988, closing date of this report were received for processing by USDA. Therefore, a number of reports for October, November, and December are not included in this report. Table 40 shows that the distribution of acquisition dates is skewed toward the first three quarters of 1988. A further understatement of the acreage acquired by foreign persons during the reporting period may result from transaction reports that are not timely filed and/or completed by the closing date of this report. Consequently, such reports would not have been processed for inclusion in this report.

Concentration of Foreign Acquisitions of U.S. Agricultural Land

Sixty-five percent of the acres acquired during 1988 were in Colorado, Minnesota, and Florida (table 18). Thirty-nine percent of the acquisitions are concentrated in the South (table 24).

Characteristics of Foreign Owners

Type of Foreign Owner. Corporations reported acquiring 67 percent of the parcels and 75 percent of the acres (table 19). Individuals account for 4 percent of the acres; partnerships, 10 percent; and others, 1 percent. When partial interests of foreign investors are taken into account, the 287,763 acres drop to an acreage equivalent of 284,287, but the distribution among the types of owners remains virtually the same.

Corporations acquired an average of 1,124 acres per parcel, or 1,749 acres per owner, compared with individuals who acquired an average 336 acres per parcel, or 254 acres per holder. Partnerships reported acquisitions averaging 1,100 acres per parcel, or 1,365 acres per owner; and others reported 178 acres per parcel and per owner.

TABLE 18--U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE,
JANUARY 1 - DECEMBER 31, 1988

STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>	STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ALABAMA	14,946	17,075	MISSOURI	32	1,800
ARIZONA	3,350	21,297	NEW HAMPSHIRE	101	440
ARKANSAS	16,053	9,560	NEW JERSEY	142	448
CALIFORNIA	7,200	54,029	NEW MEXICO	309	82
COLORADO	59,951	29,993	NEW YORK	1,190	765
FLORIDA	40,216	68,347	NORTH CAROLINA	455	1,874
GEORGIA	7,166	9,109	OHIO	5,681	4,749
HAWAII	1,030	17,750	OREGON	964	2,835
ILLINOIS	1,120	2,164	PENNSYLVANIA	512	45
INDIANA	700	2,259	SOUTH CAROLINA	2,885	7,658
IOWA	78	140	TENNESSEE	57	132
KENTUCKY	3,813	15,376	TEXAS	12,621	8,975
MAINE	17,965	2,983	VERMONT	8,183	2,151
MARYLAND	287	2,939	VIRGINIA	2,910	15,413
MICHIGAN	1,689	1,594	WASHINGTON	648	1,834
MINNESOTA	53,760	3,520	WISCONSIN	970	1,483
MISSISSIPPI	10,042	8,449	WYOMING	10,737	1,140
			TOTAL	287,763	318,408

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 19--U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER,
JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	50	56	12,705	1	12,676
CORPORATION	124	193	216,885	9	213,599
PARTNERSHIP	26	29	56,574	2	56,413
TRUST	8	8	1,488	0	1,488
OTHER	1	1	111	0	111
TOTAL	209	287	287,763	12	284,287

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

The largest acreage acquired by individuals during the period was reported for Georgia and Colorado (table 20). Organizations reported acquiring the largest acreage in Colorado, Minnesota, and Florida.

Size of Acquisition. The largest number of owners reported their acquisitions in the range of 100 to 999 acres (table 21). Owners of parcels with 1,000 acres or more (14 percent of the owners) acquired approximately 86 percent of the acres and owners of parcels with less than 1,000 acres (86 percent of the owners) acquired the remaining 14 percent of the acres. All parcels of 1,000 or more acres accounted for 45 percent of the total value. The value per acre, however, is concentrated in the reports of holders of less than 20 acres--\$14,867 per acre, compared with \$574 per acre for holdings of 1,000 or more acres.

Purchase Price and Value of Acquisitions. Corporations account for 62 percent of the purchase price and nonpurchase price (estimated value) at time of acquisition (table 22). The average per acre purchase price and nonpurchase price (estimated value) is lowest for corporations at \$915; followed by individuals, \$1,566; partnerships, \$1,645; and others, \$4,331.

TABLE 20--FOREIGN OWNERS OF U.S. AGRICULTURAL LAND ACQUISITIONS BY STATE,
JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	0	0	8	14,946
ARIZONA	0	0	3	3,350
ARKANSAS	3	334	4	15,719
CALIFORNIA	4	2,367	27	4,833
COLORADO	3	1,259	27	58,692
FLORIDA	4	95	13	40,121
GEORGIA	5	2,408	14	4,758
HAWAII	0	0	3	1,030
ILLINOIS	2	220	7	900
INDIANA	0	0	3	700
IOWA	0	0	1	78
KENTUCKY	4	706	8	3,107
MAINE	1	65	5	17,900
MARYLAND	0	0	3	287
MICHIGAN	1	58	3	1,631
MINNESOTA	0	0	6	53,760
MISSISSIPPI	0	0	10	10,042
MISSOURI	0	0	1	32
NEW HAMPSHIRE	1	101	0	0
NEW JERSEY	0	0	2	142
NEW MEXICO	1	309	0	0
NEW YORK	3	301	5	889
NORTH CAROLINA	1	112	6	343
OHIO	0	0	9	5,681
OREGON	1	12	3	952
PENNSYLVANIA	0	0	1	512
SOUTH CAROLINA	1	251	7	2,634
TENNESSEE	1	57	0	0
TEXAS	5	1,334	13	11,287
VERMONT	6	1,672	6	6,511
VIRGINIA	5	402	18	2,508
WASHINGTON	2	55	10	593
WISCONSIN	2	587	2	383
WYOMING	0	0	3	10,737
TOTAL	56	12,705	231	275,058

Equity is frequently used to measure net foreign investment transfer. To approximate equity, debt was subtracted from current value for all reports that provided information on debt and current value. The 287 reports providing information on debt, \$69,010,000, and current value, \$319,179,000, resulted in an equity figure of \$250,169,000 (table 22). These figures reveal an equity figure of 78 percent in relation to current value.

Country of Origin. Foreign persons not affiliated with a U.S. corporation acquired 31 percent of the acreage. U.S. corporations with foreign interests

TABLE 21--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS
BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1988

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}
LESS THAN 20	14	14	150	2,230
20-59	42	47	1,618	17,895
60-99	23	27	1,804	15,054
100-299	55	58	9,928	58,970
300-999	45	68	25,786	81,602
1000 OR MORE	30	73	248,477	142,657
TOTAL	209	287	287,763	318,408

^{1/} VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 22--VALUE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE
OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1988

OWNER	OWNERS REPORTING (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE (1,000 DOLLARS)
INDIVIDUAL	50	11,655	18,441	1,050	1,455
CORPORATION	124	199,306	176,006	17,579	22,505
PARTNERSHIP	26	41,289	88,689	15,285	4,386
TRUST	8	1,488	6,881	0	0
OTHER	1	0	0	111	45
TOTAL	209	253,738	290,017	34,025	28,391
	ACRES WITH CURRENT VALUE REPORTED (NUMBER)	CURRENT VALUE (1,000 DOLLARS)	ACRES WITH EQUITY REPORTED (NUMBER)	EQUITY (1,000 DOLLARS)	
INDIVIDUAL	12,705	19,989	12,705	15,442	
CORPORATION	216,885	199,458	216,885	183,849	
PARTNERSHIP	56,574	93,145	56,574	46,633	
TRUST	1,488	6,542	1,488	4,200	
OTHER	111	45	111	45	
TOTAL	287,763	319,179	287,763	250,169	

acquired the remaining 69 percent (table 23). U.S./Canada corporations acquired 30 percent of the acreage, 86,670 acres; followed by foreign persons from Japan with 23 percent, or 65,083 acres; and foreign persons from France with 11 percent, or 30,327 acres.

TABLE 23--U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,
JANUARY 1 - DECEMBER 31, 1988

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ARGENTINA	1	1	147	155
BERMUDA	2	2	182	1,190
CANADA	16	19	1,228	12,102
EGYPT	1	2	55	105
FRANCE	3	4	15,250	4,755
GAMBIA	1	1	294	118
GERMANY(WEST)	23	28	10,510	11,048
ITALY	1	1	160	210
JAPAN	8	9	27,319	86,942
JORDAN	1	1	27	441
KOREA (SOUTH)	1	1	100	325
LEBANON	2	2	1,458	2,752
LIECHTENSTEIN	3	4	16,643	9,548
MALAYSIA	1	1	1,933	3,850
MEXICO	1	1	57	132
MONTSERRAT	1	1	145	125
NETHERLANDS	4	4	742	2,313
PANAMA	1	1	20	945
SAUDI ARABIA	3	3	789	6,455
SOUTHERN RHODESIA	1	1	230	80
SWEDEN	1	1	101	440
SWITZERLAND	11	11	3,126	3,836
TAIWAN	1	1	96	187
TRINIDAD & TOBAGO	1	1	58	40
UNITED KINGDOM	8	9	7,930	3,352
VENEZUELA	1	1	320	800
MULTIPLE	1	1	103	928
THIRD TIER	3	3	308	820
SUBTOTAL <u>2/</u>	102	115	89,331	153,994
US/BAHAMAS	1	1	999	153
US/BARBADOS	1	1	41	336
US/BELGIUM	1	1	199	50
US/BERMUDA	2	5	563	7,724
US/BRAZIL	1	1	200	380
US/BRITISH VIRGIN ISLANDS	1	1	451	300
US/CANADA	10	16	86,670	33,389
US/CHILE	1	2	9,738	987
US/COLUMBIA	1	1	2,359	3,397
US/DENMARK	1	1	160	105
US/FRANCE	7	14	15,077	3,739
US/GERMANY(WEST)	7	7	1,042	2,279
US/GREECE	1	1	147	600
US/HONG KONG	1	1	97	1,667
US/ITALY	2	2	3,680	4,439
US/JAPAN	26	33	37,764	39,462
US/LIECHTENSTEIN	1	1	14	195
US/MEXICO	2	3	4,594	2,347
US/NETHERLANDS	7	28	14,484	3,100
US/PANAMA	1	1	271	1,705
US/SAUDI ARABIA	1	1	40	250
US/SPAIN	1	1	356	3,520
US/SWITZERLAND	13	17	11,671	32,513
US/UNITED KINGDOM	14	26	6,405	16,431
US/MULTIPLE	3	6	1,410	5,346
SUBTOTAL <u>3/</u>	107	172	198,432	164,414
TOTAL ALL LAND ACQUISITIONS	209	287	287,763	318,408

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN
SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Most of the acres acquired during this period were in the South--39 percent of the acres. Foreign persons from Japan not affiliated with a U.S. corporation acquired 24 percent of these acres (table 24). U.S./Japan corporations acquired 38 percent of the acres in the West and U.S./Canada corporations acquired 57 and 85 percent of the acres in the Northeast and North Central regions, respectively.

TABLE 24--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LAND ACQUISITIONS BY U.S. REGION,
JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		NORTH CENTRAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ARGENTINA	1	147	0	0	0	0	0	0
BERMUDA	2	182	0	0	0	0	0	0
CANADA	2	42	7	383	10	803	0	0
EGYPT	2	55	0	0	0	0	0	0
FRANCE	3	50	1	15,200	0	0	0	0
GAMBIA	1	294	0	0	0	0	0	0
GERMANY (WEST)	19	8,384	6	1,569	2	277	1	280
ITALY	0	0	1	160	0	0	0	0
JAPAN	6	26,289	3	1,030	0	0	0	0
JOROAN	1	27	0	0	0	0	0	0
KOREA (SOUTH)	0	0	0	0	1	100	0	0
LEBANON	2	1,458	0	0	0	0	0	0
LIECHTENSTEIN	3	16,529	0	0	0	0	1	114
MALAYSIA	0	0	1	1,933	0	0	0	0
MEXICO	0	0	0	0	0	0	1	57
MONTSERRAT	0	0	0	0	1	145	0	0
NETHERLANDS	2	297	1	360	1	85	0	0
PANAMA	1	20	0	0	0	0	0	0
SAUDI ARABIA	2	701	1	88	0	0	0	0
SOUTHERN RHODESIA	1	230	0	0	0	0	0	0
SWEDEN	0	0	0	0	1	101	0	0
SWITZERLAND	4	1,767	3	612	2	300	2	447
TAIWAN	1	96	0	0	0	0	0	0
TRINIDAD & TOBAGO	0	0	0	0	0	0	1	58
UNITED KINGDOM	4	293	1	309	3	7,248	1	80
VENEZUELA	0	0	0	0	0	0	1	320
MULTIPLE	1	103	0	0	0	0	0	0
THIRD TIER	3	308	0	0	0	0	0	0
SUBTOTAL 1/	61	57,272	25	21,644	21	9,059	8	1,356
US/BAHAMAS	0	0	1	999	0	0	0	0
US/BARBADOS	0	0	1	41	0	0	0	0
US/BELGIUM	1	199	0	0	0	0	0	0
US/BERMUDA	0	0	5	563	0	0	0	0
US/BRAZIL	0	0	0	0	0	0	1	200
US/BRITISH VIRGIN ISLANDS	1	451	0	0	0	0	0	0
US/CANADA	9	14,058	2	1,065	2	16,819	3	54,728
US/CHILE	0	0	2	9,738	0	0	0	0
US/COLOMBIA	1	2,359	0	0	0	0	0	0
US/DENMARK	0	0	1	160	0	0	0	0
US/FRANCE	5	12,093	4	1,002	5	1,982	0	0
US/GERMANY (WEST)	3	458	2	201	0	0	2	383
US/GREECE	1	147	0	0	0	0	0	0
US/HONG KONG	0	0	1	97	0	0	0	0
US/ITALY	1	3,552	0	0	1	128	0	0
US/JAPAN	8	1,322	14	32,199	0	0	11	4,243
US/LIECHTENSTEIN	1	14	0	0	0	0	0	0
US/MEXICO	3	4,594	0	0	0	0	0	0
US/NETHERLANDS	6	1,706	16	10,706	2	142	4	1,930
US/PANAMA	1	271	0	0	0	0	0	0
US/SAUDI ARABIA	1	40	0	0	0	0	0	0
US/SPAIN	0	0	1	356	0	0	0	0
US/SWITZERLAND	12	7,743	4	3,868	1	60	0	0
US/UNITED KINGDOM	12	4,164	4	804	1	190	9	1,247
US/MULTIPLE	2	664	4	746	0	0	0	0
SUBTOTAL 2/	68	53,835	62	62,545	12	19,321	30	62,731
TOTAL ALL LAND ACQUISITIONS	129	111,107	87	84,189	33	28,380	38	64,087

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Interest in Land

Ninety-two percent of the parcels, accounting for 94 percent of the reported acres, were acquired in fee interest whole (table 25). Purchase contracts account for an additional 4 percent of the acres.

Method of Acquisition

Sixty-four percent of the parcels, covering 69 percent of the acres, were acquired for cash only (table 25). This compares with 16 percent of the parcels, covering 14 percent of the remaining acres, which were acquired by other method only.

Land Use

Of the acres acquired in 1987, 36 percent were in forest, 24 percent in pasture, 22 percent in crop, 15 percent in other agriculture, and 3 percent in other nonagriculture (table 26).

Separating out data on reports for only forest land or forest land and other nonagricultural land shows that 35 percent of the acquisitions are in these two land-use categories (table 27). The bulk of the acquisitions, 61 percent, is primarily farmland, although it includes some forest and/or other nonagricultural land commonly reported as part of the farmland acquisition (table 26).

TABLE 25--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE
OF INTEREST, METHOD OF ACQUISITION, AND OWNER-REPRESENTATIVE,
JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

ITEM	PARCELS REPORTED	ACRES
INTEREST:		
FEE INTEREST WHOLE	263	269,371
FEE INTEREST PARTIAL ^{1/}	12	5,402
LIFE ESTATE	1	251
TRUST BENEFICIARY	3	268
PURCHASE CONTRACT	7	12,441
OTHER	1	30
TOTAL	287	287,763
METHOD OF ACQUISITION:		
CASH ONLY	185	197,784
CREDIT ONLY	22	15,963
TRADE ONLY	10	6,430
OTHER METHOD ONLY	47	39,507
CASH & CREDIT ONLY	18	12,759
CASH & TRADE ONLY	2	15,240
CASH & ANY OTHER COMBINATION	1	30
NONCASH COMBINATIONS	2	50
TOTAL	287	287,763
OWNER-REPRESENTATIVE:		
ATTORNEY	104	127,695
MANAGER	52	77,353
AGENT	24	12,119
OTHER	86	67,534
FOREIGN OWNER	21	3,062
TOTAL	287	287,763

^{1/} THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

TABLE 26--USE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,
JANUARY 1 - DECEMBER 31, 1988
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
ARGENTINA	0	0	147	0	0	147
BERMUDA	114	58	10	0	0	182
CANADA	104	358	576	85	105	1,228
EGYPT	0	8	33	4	10	55
FRANCE	50	0	0	15,200	0	15,250
GAMBIA	0	294	0	0	0	294
GERMANY (WEST)	5,237	414	3,312	232	1,315	10,510
ITALY	60	100	0	0	0	160
JAPAN	16,108	9,014	1,062	1,030	105	27,319
JORDAN	27	0	0	0	0	27
KOREA (SOUTH)	100	0	0	0	0	100
LEBANON	1,205	0	0	251	2	1,458
LIECHTENSTEIN	13,674	1,169	114	0	1,686	16,643
MALAYSIA	0	1,933	0	0	0	1,933
MEXICO	40	17	0	0	0	57
MONTSERRAT	63	40	40	0	2	145
NETHERLANDS	310	297	0	135	0	742
PANAMA	0	0	0	0	20	20
SAUDI ARABIA	88	0	314	387	0	789
SOUTHERN RHODESIA	131	30	67	0	2	230
SWEDEN	0	0	101	0	0	101
SWITZERLAND	2,166	337	104	377	142	3,126
TAIWAN	0	0	96	0	0	96
TRINIDAD & TOBAGO	18	0	35	0	5	58
UNITED KINGDOM	80	182	7,356	309	3	7,930
VENEZUELA	304	0	0	16	0	320
MULTIPLE	0	103	0	0	0	103
THIRD TIER	0	56	175	50	27	308
SUBTOTAL 1/	39,879	14,410	13,542	18,076	3,424	89,331
US/BAHAMAS	0	999	0	0	0	999
US/BARBADOS	41	0	0	0	0	41
US/BELGIUM	0	199	0	0	0	199
US/BERMUDA	157	0	0	406	0	563
US/BRAZIL	200	0	0	0	0	200
US/BRITISH VIRGIN ISLANDS	0	0	451	0	0	451
US/CANADA	2,639	170	83,142	497	222	86,670
US/CHILE	0	9,738	0	0	0	9,738
US/COLOMBIA	0	2,359	0	0	0	2,359
US/DENMARK	0	0	160	0	0	160
US/FRANCE	400	31	2,046	12,597	3	15,077
US/GERMANY (WEST)	491	19	24	374	134	1,042
US/GREECE	0	0	147	0	0	147
US/HONG KONG	97	0	0	0	0	97
US/ITALY	3,327	0	89	0	264	3,680
US/JAPAN	2,541	31,588	1,309	2,096	230	37,764
US/LIECHTENSTEIN	0	0	0	14	0	14
US/MEXICO	0	0	0	4,594	0	4,594
US/NETHERLANDS	1,108	9,792	115	3,103	366	14,484
US/PANAMA	90	181	0	0	0	271
US/SAUDI ARABIA	10	0	25	0	5	40
US/SPAIN	0	356	0	0	0	356
US/SWITZERLAND	8,888	27	722	763	1,271	11,671
US/UNITED KINGDOM	1,976	153	2,151	703	1,422	6,405
US/MULTIPLE	770	132	0	508	0	1,410
SUBTOTAL 2/	22,735	55,744	90,381	25,655	3,917	198,432
TOTAL ALL LAND ACQUISITIONS	62,614	70,154	103,923	43,731	7,341	287,763

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 27--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE, JANUARY 1 - DECEMBER 31, 1988

STATE AND U.S. TERRITORY	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/
ALABAMA	4	13,100	14,915
COLORADO	1	255	11,790
FLORIDA	1	23	47
GEORGIA	6	3,271	3,136
KENTUCKY	1	898	212
MAINE	3	17,795	2,819
MICHIGAN	1	114	31
MINNESOTA	2	53,236	2,200
NEW HAMPSHIRE	1	101	440
NEW YORK	1	484	73
NORTH CAROLINA	1	112	209
OREGON	1	235	1,268
PENNSYLVANIA	1	512	45
SOUTH CAROLINA	3	1,231	2,083
VERMONT	5	7,748	1,756
VIRGINIA	8	723	1,509
WASHINGTON	5	303	390
TOTAL	45	100,141	42,923

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

U.S./Canada corporations purchased most of the U.S. forest land or forest and other nonagricultural lands (table 28), accounting for 83 percent of such acquisitions, 83,155 acres.

Corporations account for the largest number of owners reporting acquisitions of forest land or forest and other nonagricultural land--63 percent of the owners reported acquiring 71 percent of the parcels covering 90 percent of the acres (table 29). Twenty-five percent of the owners were individuals who reported acquiring 20 percent of the parcels, but only 4 percent of the acres.

TABLE 28--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS
BY COUNTRY OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1988

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ARGENTINA	1	1	147	155
CANADA	1	2	500	250
EGYPT	1	1	23	47
GERMANY(WEST)	3	3	2,267	1,413
LIECHTENSTEIN	1	1	114	31
SAUDI ARABIA	1	1	314	530
SWEDEN	1	1	101	440
TAIWAN	1	1	96	187
UNITED KINGDOM	4	4	7,255	1,574
THIRD TIER	1	1	34	100
SUBTOTAL <u>2/</u>	15	16	10,851	4,727
US/BRITISH VIRGIN ISLANDS	1	1	451	300
US/CANADA	4	8	83,155	19,810
US/DENMARK	1	1	160	105
US/FRANCE	3	6	2,046	298
US/GERMANY(WEST)	1	1	22	180
US/GREECE	1	1	147	600
US/JAPAN	4	4	1,341	14,882
US/UNITED KINGDOM	5	7	1,968	2,021
SUBTOTAL <u>3/</u>	20	29	89,290	38,196
TOTAL	35	45	100,141	42,923

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 29--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS
BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	9	9	3,836	0	3,836
CORPORATION	22	32	89,904	2	89,054
PARTNERSHIP	3	3	6,367	0	6,367
TRUST	1	1	34	0	34
TOTAL	35	45	100,141	2	99,291

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THEN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

Owners of parcels with less than 1,000 acres, 80 percent of the owners, reported acquiring 73 percent of the parcels covering only 7 percent of the forest or forest and other nonagricultural lands (table 30). The remaining 20 percent of the owners, owning parcels with 1,000 or more acres, reported acquiring 27 percent of the parcels covering 93 percent of these lands.

Intended Use

Reports for 91 percent of the acres indicated no change in land use (table 31). Intended changes to other agricultural and nonagricultural uses were reported for holders of 5 percent of the acquired acres. Because the form asks for changes by parcels and not acres, all of these acres may not be affected by the indicated changes. No reports on intended use were received for 4 percent of the acres.

Tenure

Tenants operate 32 percent of the parcels acquired during the period and 24 percent of the acres, whereas foreign owners operate 26 percent of the parcels and 16 percent of the acres (table 32). Managers, however, operate only 6 percent of the parcels and 11 percent of the acres. No responses on tenure were received for 36 percent of the parcels covering 49 percent of the acres.

TABLE 30--FOREIGN ACQUISITIONS OF U.S. FOREST AND OTHER NONAGRICULTURAL LAND BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1988

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}
LESS THAN 20	1	1	7	68
20-59	6	6	200	432
60-99	2	4	170	243
100-299	8	8	1,271	14,598
300-999	11	14	5,631	5,269
1000 OR MORE	7	12	92,862	22,313
TOTAL	35	45	100,141	42,923

^{1/} VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 31--INTENDED USE OF U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS, JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON- AGRICULTURE	NO REPORT	TOTAL
INDIVIDUAL:					
PARCELS REPORTED	49	1	6	0	56
ACRES	10,106	251	2,348	0	12,705
ORGANIZATION:					
PARCELS REPORTED	179	10	36	6	231
ACRES	252,828	1,985	10,314	9,931	275,058
TOTAL:					
PARCELS REPORTED	228	11	42	6	287
ACRES	262,934	2,236	12,662	9,931	287,763

Rental agreements were reported for only 1 percent of the parcels covering less than 1 percent of the acres acquired during this period. No responses on rental agreements were received for 73 percent of the parcels covering 84 percent of the acres.

Tenure Change

Reports for 43 percent of the parcels acquired during the period indicate no tenure change for 41 percent of the acreage (table 32). Reports for 25 percent of the parcels, containing 16 percent of the acres, indicated a tenure change. Because the number of acres affected by new tenure arrangements was not reported, the acreage may be overstated; that is, all of these acres are not necessarily affected by new tenure arrangements. No responses on tenure change were made for 31 percent of the parcels accounting for 43 percent of the acres.

Dispositions, Land-Use Changes, and Changes in Status

Data in this section are derived from reports filed by foreign investors who disposed of 485 parcels of U.S. agricultural land covering 577,373 acres between January 1 and December 31, 1988. In addition to these dispositions, there were reports of land-use changes out of agriculture affecting 3 parcels covering 195 acres and reports of change in status from foreign to nonforeign affecting 20 parcels covering 9,644 acres.

For the same reasons noted at the outset of the acquisitions discussion, the reported data for dispositions, land-use changes, and changes in status should be regarded as preliminary. Reports that were not timely filed and/or completed or statutorily were not required to be filed by the closing date for this report are not included.

TABLE 32--TENURE OF FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS,
JANUARY 1 - DECEMBER 31, 1988

TENURE	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}
CURRENT:			
FOREIGN OWNER	74	46,594	70,718
MANAGER	17	30,951	78,778
TENANT	91	67,901	71,026
NO REPORT	105	142,317	97,886
TOTAL	287	287,763	318,408
RENTAL:			
CROP	1	40	10
CASH	3	256	1,532
NO REPORT	209	240,873	246,148
NOT APPLICABLE	74	46,594	70,718
TOTAL	287	287,763	318,408
INTENDED CHANGE:			
NONE	123	116,724	163,868
NEW	72	46,691	74,710
BOTH	2	757	1,783
NO REPORT	90	123,591	78,047
TOTAL	287	287,763	318,408

^{1/} VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

Characteristics of Foreign Owners Disposing Land

Type of Foreign Owner. The largest amount of acres disposed were in Maine and Pennsylvania, accounting for 59 percent of the dispositions acreage (table 33). The greatest number of dispositions occurred in Georgia and Vermont, accounting for 30 percent of the parcels but only 7 percent of the acreage.

Transfers by foreign investors to U.S. purchasers accounted for 66 percent of the parcels and 36 percent of the acres (table 34). Reports for 12 percent of the parcels and 6 percent of the acres indicated that they were transferred to other known foreign persons. Reports for 21 percent of the parcels covering 58 percent of the acres indicated dispositions to persons of unknown citizenship.

Corporations were the most active type of foreign owner disposing of land--accounting for 63 percent of the owners, 79 percent of the parcels, and 90

TABLE 33--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN OWNERS.
BY STATE, JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION		TOTAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	2	163	7	87	9	250
ARIZONA	0	0	1	64	1	64
ARKANSAS	0	0	4	6,272	4	6,272
CALIFORNIA	0	0	22	5,100	22	5,100
COLORADO	0	0	6	27,664	6	27,664
DELAWARE	2	337	0	0	2	337
FLORIDA	5	1,334	25	21,257	30	22,591
GEORGIA	2	25	73	36,478	75	36,503
HAWAII	0	0	1	277	1	277
HAWAII	0	0	8	8,400	8	8,400
ILLINOIS	0	0	6	12,379	6	12,379
INDIANA	0	0	1	80	1	80
IOWA	1	86	2	411	3	497
KANSAS	0	0	8	13,419	8	13,419
KENTUCKY	0	0	3	788	3	788
LOUISIANA	0	0	11	2,088	11	2,088
MAINE	0	0	10	40,687	10	40,687
MARYLAND	2	384	3	521	5	905
MISSISSIPPI	0	0	16	2,136	16	2,136
MONTANA	0	0	1	41	1	41
NEW HAMPSHIRE	0	0	5	1,791	5	1,791
NEW YORK	5	337	3	107	8	444
NORTH CAROLINA	3	21	6	30	9	51
OHIO	0	0	7	2,486	7	2,486
OREGON	0	0	28	248,115	28	248,115
PENNSYLVANIA	0	0	30	91,857	30	91,857
SOUTH CAROLINA	3	92	18	2,441	21	2,533
TENNESSEE	5	623	0	0	5	623
TEXAS	6	585	17	8,339	23	8,924
VERMONT	15	770	54	3,980	69	4,750
VIRGINIA	9	366	8	2,779	17	3,145
WASHINGTON	1	40	32	12,094	33	12,134
WEST VIRGINIA	0	0	2	13,586	2	13,586
WISCONSIN	1	105	2	411	3	516
WYOMING	0	0	3	5,940	3	5,940
TOTAL	62	5,268	423	572,105	485	577,373

TABLE 34--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY FOREIGN OWNERS,
BY CITIZENSHIP OF PURCHASERS, JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

PURCHASER	PARCELS REPORTED	ACRES
USA	322	205,968
FOREIGN	58	31,137
UNKNOWN	102	333,696
NO REPORT	3	6,572
TOTAL	485	577,373

percent of the acres (table 35). In comparison, individuals accounted for 23 percent of the owners, 13 percent of the parcels, and 1 percent of the acres.

Size of Disposition. The most acreage disposed of was for parcels with 1,000 or more acres, accounting for 96 percent of the acres (table 36). As should be expected, sales prices per acre were higher for smaller parcels, although not necessarily the smallest parcels. Average selling price for parcels of less than 20 acres was \$20,164 per acre, compared with \$389 per acre for parcels of 1,000 or more acres. Average selling price of all reported dispositions was \$527 per acre.

Country of Origin. U.S./U.K. and U.S./France corporations disposed of the most acreage--75 percent (table 37). Most of the dispositions occurred in the West, 21 percent of the parcels covering 53 percent of the acres (table 38). U.S./U.K. corporations disposed of 85 percent of the acres in the region. The Northeast accounted for an additional 27 percent of the disposed acres covering 24 percent of the acres. U.S./France corporations disposed of 94 percent of the acres in the region.

TABLE 35--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTEREST REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	47	62	5,268	5	5,081
CORPORATION	127	384	520,097	5	515,683
PARTNERSHIP	19	29	40,022	2	39,999
TRUST	7	9	11,884	0	11,884
OTHER	1	1	102	0	102
TOTAL	201	485	577,373	12	572,749

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 36--DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND BY SIZE OF DISPOSITION, JANUARY 1 - DECEMBER 31, 1988

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	34	47	366	7,380
20-59	25	44	842	5,715
60-99	21	25	1,657	7,067
100-299	45	77	7,611	32,747
300-999	34	83	18,635	37,822
1000 OR MORE	42	209	548,262	213,509
TOTAL	201	485	577,373	304,240

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

Land Use

Six percent of the dispositions were cropland, 8 percent pasture, 84 percent forest, and 1 percent each other agriculture and other nonagriculture (table 39). Unidentified third tier foreign persons not associated with a U.S. corporation disposed of 26 percent of the cropland. Foreign persons from the Netherlands Antilles disposed of 38 percent of the pasture land. U.S./U.K. corporations and foreign persons from France disposed of 92 percent of the forest land.

TABLE 37--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1988

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
AUSTRIA	1	1	80	40
BAHAMAS	1	1	77	90
BERMUDA	3	4	13,883	7,938
BRITISH VIRGIN ISLANDS	1	2	170	6,099
CANADA	26	32	8,365	6,686
COLOMBIA	3	3	6,220	9,868
DOMINICAN REPUBLIC	1	1	18	411
EGYPT	1	1	287	172
FRANCE	3	3	16,794	3,296
GERMANY (WEST)	17	35	4,995	9,343
GUATEMALA	1	2	10	1,400
HONG KONG	2	4	448	3,023
IRAN	1	2	163	180
IRAQ	2	4	35	63
ITALY	1	1	1,140	2,100
JAPAN	1	1	277	10,300
LEBANON	1	1	801	802
LIECHTENSTEIN	3	5	2,471	2,240
MEXICO	3	3	402	1,799
NETHERLANDS	7	9	415	484
NETHERLANDS ANTILLES	17	39	17,790	27,364
PANAMA	3	9	1,331	9,989
SAUDI ARABIA	1	2	6	15
SWITZERLAND	12	14	4,122	4,042
TRINIDAD & TOBAGO	1	2	10	110
TURKS ISLANDS	1	1	1,270	295
UNITED KINGDOM	2	2	143	174
URUGUAY	2	4	3,551	3,250
VENEZUELA	4	9	601	500
THIRD TIER	2	2	11,740	13,710
SUBTOTAL <u>2/</u>	124	199	97,615	125,783
US/BAHAMAS	1	3	5,940	726
US/BELGIUM	1	1	140	450
US/BRITISH VIRGIN ISLANDS	1	6	9,590	3,276
US/CANADA	8	25	4,981	15,855
US/CAYMAN ISLANDS	1	1	179	72
US/EGYPT	1	1	234	1,806
US/FRANCE	7	37	133,104	22,001
US/GERMANY (WEST)	6	8	860	744
US/HONG KONG	1	2	640	324
US/JAPAN	2	2	308	669
US/LIECHTENSTEIN	2	3	436	1,292
US/NETHERLANDS	7	9	12,049	3,798
US/NETHERLANDS ANTILLES	3	4	9,348	3,646
US/SWEDEN	1	6	723	1,083
US/SWITZERLAND	8	17	2,192	3,739
US/UNITED KINGDOM	24	154	298,921	118,806
US/VENEZUELA	2	2	104	155
US/MULTIPLE	1	5	9	15
SUBTOTAL <u>3/</u>	77	286	479,758	178,457
TOTAL ALL LAND DISPOSITIONS	201	485	577,373	304,240

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 38--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY U.S. REGION,
JANUARY 1 - DECEMBER 31, 1988
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		NORTH CENTRAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
AUSTRIA	1	80	0	0	0	0	0	0
BAHAMAS	0	0	0	0	1	77	0	0
BERMUDA	2	13,586	0	0	1	229	1	68
BRITISH VIRGIN ISLANDS	2	170	0	0	0	0	0	0
CANADA	8	493	7	6,710	17	1,162	0	0
COLOMBIA	3	6,220	0	0	0	0	0	0
DOMINICAN REPUBLIC	1	18	0	0	0	0	0	0
EGYPT	1	287	0	0	0	0	0	0
FRANCE	2	25	1	16,769	0	0	0	0
GERMANY(WEST)	24	3,000	1	480	5	887	5	628
GUATEMALA	2	10	0	0	0	0	0	0
HONG KONG	1	158	3	290	0	0	0	0
IRAN	2	163	0	0	0	0	0	0
IRAQ	4	35	0	0	0	0	0	0
ITALY	1	1,140	0	0	0	0	0	0
JAPAN	0	0	1	277	0	0	0	0
LEBANON	1	801	0	0	0	0	0	0
LIECHTENSTEIN	2	179	3	2,292	0	0	0	0
MEXICO	3	402	0	0	0	0	0	0
NETHERLANDS	4	263	0	0	5	152	0	0
NETHERLANDS ANTILLES	5	15,346	3	171	31	2,273	0	0
PANAMA	1	614	8	717	0	0	0	0
SAUDI ARABIA	2	6	0	0	0	0	0	0
SWITZERLAND	7	3,128	1	113	5	776	1	105
TRINIDAD & TOBAGO	2	10	0	0	0	0	0	0
TURKS ISLANDS	0	0	0	0	1	1,270	0	0
UNITED KINGDOM	0	0	0	0	1	50	1	93
URUGUAY	4	3,551	0	0	0	0	0	0
VENEZUELA	2	76	0	0	7	525	0	0
THIRD TIER	1	86	0	0	0	0	1	11,654
SUBTOTAL 1/	88	49,847	28	27,819	74	7,401	9	12,548
US/BAHAMAS	0	0	3	5,940	0	0	0	0
US/BELGIUM	0	0	0	0	1	140	0	0
US/BRITISH VIRGIN ISLANDS	0	0	0	0	0	0	6	9,590
US/CANADA	5	1,137	3	475	7	337	10	3,032
US/CAYMAN ISLANDS	1	179	0	0	0	0	0	0
US/EGYPT	1	234	0	0	0	0	0	0
US/FRANCE	6	583	0	0	31	132,521	0	0
US/GERMANY(WEST)	7	673	1	187	0	0	0	0
US/HONG KONG	2	640	0	0	0	0	0	0
US/JAPAN	2	308	0	0	0	0	0	0
US/LIECHTENSTEIN	0	0	1	25	0	0	2	411
US/NETHERLANDS	3	1,457	4	10,492	1	40	1	60
US/NETHERLANDS ANTILLES	2	5,519	0	0	0	0	2	3,829
US/SWEDEN	6	723	0	0	0	0	0	0
US/SWITZERLAND	15	2,158	1	20	1	14	0	0
US/UNITED KINGDOM	77	35,400	62	262,777	12	214	3	530
US/VENEZUELA	0	0	0	0	2	104	0	0
US/MULTIPLE	5	9	0	0	0	0	0	0
SUBTOTAL 2/	132	49,020	75	279,916	55	133,370	24	17,452
TOTAL ALL LAND DISPOSITIONS	220	98,867	103	307,735	129	140,771	33	30,000

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Trends

The data for 1988 are skewed toward the first part of the year, whereas the data for 1981 through 1987 are generally more evenly distributed throughout the year (table 40). This has also been the case for current year data in past AFIDA reports. This can be explained primarily in terms of the AFIDA reporting requirements, which allow persons 90 days to report their transactions to USDA. Consequently, not all of the transactions occurring in the 90 days preceding the closing date of the report are reported to USDA by that date. Some of the skewing is also due to reports that are not timely filed and/or completed by the closing date. The foregoing discussion also means that the current data, and in some instances data for prior years, are understated and should be regarded as

TABLE 39--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY USE,
JANUARY 1 - DECEMBER 31, 1988
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
AUSTRIA	0	0	80	0	0	80
BAHAMAS	60	0	0	0	17	77
BERMUDA	0	0	13,786	29	68	13,883
BRITISH VIRGIN ISLANDS	0	0	0	0	170	170
CANADA	5,310	226	1,088	1,295	446	8,365
COLOMBIA	0	6,220	0	0	0	6,220
DOMINICAN REPUBLIC	0	0	0	0	18	18
EGYPT	0	0	0	287	0	287
FRANCE	15	0	16,779	0	0	16,794
GERMANY(WEST)	1,582	228	2,602	415	168	4,995
GUATEMALA	10	0	0	0	0	10
HONG KONG	166	158	0	114	10	448
IRAN	32	131	0	0	0	163
IRAQ	0	35	0	0	0	35
ITALY	0	840	0	300	0	1,140
JAPAN	0	230	0	47	0	277
LEBANON	550	251	0	0	0	801
LIECHTENSTEIN	5	2,296	0	170	0	2,471
MEXICO	3	232	0	167	0	402
NETHERLANDS	0	56	55	277	27	415
NETHERLANDS ANTILLES	1,364	14,075	2,292	0	59	17,790
PANAMA	769	50	206	289	17	1,331
SAUDI ARABIA	0	2	4	0	0	6
SWITZERLAND	3,335	198	463	120	6	4,122
TRINIDAD & TOBAGO	10	0	0	0	0	10
TURKS ISLANDS	0	0	1,270	0	0	1,270
UNITED KINGDOM	0	98	45	0	0	143
URUGUAY	2,856	0	0	0	695	3,551
VENEZUELA	135	0	188	0	278	601
THIRD TIER	9,355	467	677	406	835	11,740
SUBTOTAL 1/	25,557	25,793	39,535	3,916	2,814	97,615
US/BAHAMAS	0	5,940	0	0	0	5,940
US/BELGIUM	51	65	24	0	0	140
US/BRITISH VIRGIN ISLANDS	0	4	9,586	0	0	9,590
US/CANADA	400	2,492	1,850	217	22	4,981
US/CAYMAN ISLANDS	130	49	0	0	0	179
US/EGYPT	100	0	133	0	1	234
US/FRANCE	21	630	131,016	337	1,100	133,104
US/GERMANY(WEST)	208	215	431	6	0	860
US/HONG KONG	520	120	0	0	0	640
US/JAPAN	210	98	0	0	0	308
US/LIECHTENSTEIN	334	52	22	0	28	436
US/NETHERLANDS	796	8,142	2,433	0	678	12,049
US/NETHERLANDS ANTILLES	5,696	3,652	0	0	0	9,348
US/SWEDEN	412	0	0	311	0	723
US/SWITZERLAND	1,009	2	1,045	20	116	2,192
US/UNITED KINGDOM	446	0	298,093	107	275	298,921
US/VENEZUELA	60	0	0	40	4	104
US/MULTIPLE	4	0	0	5	0	9
SUBTOTAL 2/	10,397	21,461	444,633	1,043	2,224	479,758
TOTAL ALL LAND DISPOSITIONS	35,954	47,254	484,168	4,959	5,038	577,373

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

preliminary. In addition, unlike the net data in the acquisitions section, the acquisitions figures here are gross figures; that is, total acquisitions without reductions for dispositions.

PROGRAM COSTS

Administration of the AFIDA program for obtaining and analyzing the data has required an estimated 12.2 staff-years at a cost of approximately \$376,000 to USDA for the past year. The Agricultural Stabilization and Conservation Service contributed approximately 10.6 staff-years at an estimated cost of \$325,000. The remaining costs and staff-years are attributable primarily to the Economic Research Service, with some contributions by the Office of the General Counsel and the Office of Governmental and Public Affairs.

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE
JANUARY 1981 - DECEMBER 1988

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/
1981						
JANUARY	149	59,915	104,291	52	34,470	29,058
FEBRUARY	151	43,812	87,176	34	10,826	17,099
MARCH	281	2,488,657	1,920,765	44	105,183	31,220
APRIL	173	104,728	126,580	55	50,437	35,157
MAY	185	137,516	222,291	55	10,853	17,352
JUNE	195	115,553	111,742	58	50,722	35,848
JULY	173	123,551	183,210	53	31,873	41,679
AUGUST	195	376,796	167,346	43	21,343	52,463
SEPTEMBER	153	46,965	103,351	40	5,287	8,718
OCTOBER	149	99,187	62,668	46	18,185	13,800
NOVEMBER	154	75,142	76,624	48	22,693	18,522
DECEMBER	149	113,428	108,537	61	31,421	35,779
MULTIPLE	2	957	1,864	1	11	204
TOTAL	2,109	3,786,207	3,276,445	590	393,304	336,899
1982						
JANUARY	191	90,472	153,854	62	32,164	42,928
FEBRUARY	102	52,717	74,306	36	25,870	17,294
MARCH	142	50,444	91,443	33	7,042	11,202
APRIL	121	55,098	67,163	36	28,631	20,502
MAY	118	83,935	64,285	39	9,156	26,175
JUNE	138	78,923	65,083	47	29,471	39,797
JULY	135	70,441	87,531	38	11,606	19,131
AUGUST	105	189,876	92,191	31	15,860	23,957
SEPTEMBER	72	27,359	29,208	26	5,414	5,375
OCTOBER	93	38,300	34,262	43	2,830	2,727
NOVEMBER	86	124,946	155,956	38	18,900	64,881
DECEMBER	88	35,283	53,541	54	15,148	19,529
MULTIPLE	7	5,552	3,875	0	0	0
TOTAL	1,398	903,346	972,698	483	202,092	293,498
1983						
JANUARY	91	30,239	54,679	28	12,379	14,784
FEBRUARY	76	44,525	45,561	35	125,211	23,649
MARCH	77	22,251	46,231	33	8,104	15,202
APRIL	108	86,919	57,798	68	19,565	21,955
MAY	109	35,684	65,765	68	27,497	18,420
JUNE	74	29,725	56,413	58	7,086	41,622
JULY	84	44,254	43,637	49	17,215	26,852
AUGUST	69	33,668	30,635	53	34,153	23,677
SEPTEMBER	68	102,720	96,427	38	11,032	12,146
OCTOBER	47	19,053	27,331	41	4,571	28,029
NOVEMBER	76	54,534	324,232	59	173,124	287,059
DECEMBER	75	31,569	62,799	71	15,351	33,683
TOTAL	954	535,141	911,508	601	455,288	547,078
1984						
JANUARY	110	306,915	137,248	117	48,786	53,956
FEBRUARY	37	17,073	45,055	27	13,920	22,447
MARCH	64	77,427	88,452	51	26,454	24,428
APRIL	77	70,153	94,449	45	33,679	39,978
MAY	65	13,831	16,648	39	7,521	10,568
JUNE	72	50,621	68,264	42	29,884	37,041
JULY	51	14,002	155,749	47	14,162	24,759
AUGUST	65	35,550	89,453	39	12,888	30,388
SEPTEMBER	51	24,482	40,057	49	6,123	9,560
OCTOBER	38	16,981	32,992	30	17,256	26,744
NOVEMBER	43	42,306	40,357	57	13,580	16,131
DECEMBER	87	963,793	277,554	68	836,172	101,356
MULTIPLE	1	170	575	0	0	0
TOTAL	761	1,633,304	1,086,853	611	1,060,425	397,356
1985						
JANUARY	45	114,304	72,748	24	7,182	9,876
FEBRUARY	28	8,811	24,415	19	12,167	10,931
MARCH	38	13,087	87,124	26	5,697	16,461
APRIL	42	16,554	20,475	46	9,045	12,706
MAY	37	60,646	22,683	32	2,761	6,208
JUNE	33	19,601	21,055	25	26,140	11,089
JULY	45	67,647	49,427	26	1,966	3,390
AUGUST	28	7,553	14,263	27	7,149	3,694
SEPTEMBER	111	1,732,552	39,568	24	192,711	11,548
OCTOBER	56	14,081	37,753	31	9,418	5,911
NOVEMBER	24	8,648	26,119	15	6,060	6,706
DECEMBER	131	81,893	70,300	120	30,995	45,498
MULTIPLE	1	439	293	0	0	0
TOTAL	619	2,145,816	486,223	415	311,291	144,018

CONTINUED --

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE
JANUARY 1981 - DECEMBER 1988--CONTINUED

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}
1986						
JANUARY	28	8,111	25,005	17	3,255	4,350
FEBRUARY	22	5,278	4,925	17	1,255	2,414
MARCH	38	33,768	50,939	15	12,915	10,331
APRIL	43	25,077	134,662	22	5,520	4,196
MAY	93	1,601,516	91,720	84	1,634,658	19,987
JUNE	42	33,299	38,370	33	17,741	4,129
JULY	30	24,931	31,734	19	18,584	21,440
AUGUST	31	8,277	17,713	28	8,139	14,428
SEPTEMBER	32	35,061	53,388	22	1,732	4,527
OCTOBER	37	40,848	24,052	32	11,239	4,250
NOVEMBER	43	14,579	16,962	30	8,936	3,105
DECEMBER	110	40,418	77,565	70	52,846	42,990
TOTAL	549	1,871,163	567,035	389	1,776,820	136,147
1987						
JANUARY	17	4,145	9,770	22	4,435	7,153
FEBRUARY	26	12,574	39,329	21	5,299	5,974
MARCH	48	132,300	36,000	36	32,566	17,616
APRIL	58	60,175	28,922	70	27,644	30,024
MAY	37	44,331	29,770	27	9,684	18,620
JUNE	44	202,145	30,113	53	226,266	24,877
JULY	35	26,109	26,205	32	29,930	14,265
AUGUST	39	24,330	23,897	33	6,985	31,029
SEPTEMBER	32	9,913	25,674	39	5,953	13,108
OCTOBER	59	22,891	53,285	36	5,134	7,383
NOVEMBER	35	135,552	20,807	30	11,348	13,157
DECEMBER	69	44,964	41,912	138	33,695	43,148
TOTAL	499	719,429	365,684	537	398,939	226,354
1988						
JANUARY	46	36,023	43,835	47	22,393	20,201
FEBRUARY	31	25,903	16,312	41	45,908	31,079
MARCH	41	35,280	84,008	91	54,641	48,331
APRIL	29	30,716	21,309	49	265,745	79,737
MAY	29	47,436	41,248	43	30,308	9,831
JUNE	25	15,871	53,650	55	20,164	9,631
JULY	37	22,876	40,398	38	7,254	14,150
AUGUST	21	19,391	6,810	50	115,101	15,641
SEPTEMBER	17	6,660	12,280	28	4,483	5,039
OCTOBER	19	66,875	13,975	35	8,201	8,547
NOVEMBER	4	297	2,243	8	3,175	3,948
DECEMBER	1	147	155	0	0	0
TOTAL	300	307,475	336,223	485	577,373	246,135

^{1/} VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.



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APPENDIX: REPORT FORM ASCS-153

Form Approved - OMB No. 0560-0097

ASCS-153
(08-28-84)U.S. DEPARTMENT OF AGRICULTURE
Agricultural Stabilization and Conservation Service

AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT REPORT

NOTE: Read Instructions on Reverse Before Filling in Any Data Below. If Additional Space is Needed, Use Reverse.

1. TYPE ACTIVITY (See Reverse) (Check one)

- A. Land Holding ☐ B. Land Acquisition ☐ C. Land Disposition ☐
 D. Land Use Change To Agriculture ☐ E. Land Use Change To Non-Agriculture ☐

ITEM		OFFICE USE ONLY	ITEM	
2. Tract Location and Description			5. Type of Interest Held in the Agricultural Land (Check One)	
A. LEGAL DESCRIPTION OR ASCS TRACT NUMBER			A. Fee Interest (ownership) Whole	CHECK
B. COUNTY OR PARISH			B. Fee Interest (ownership) Partial	WHAT PERCENT %
C. NO. OF ACRES			C. Life Estate	
D. STATE			D. Trust Beneficiary	
3. Owner of Tract (in item 2A) (See Reverse)			E. Purchase Contract	
A. NAME			F. Other (explain)	
B. ID NO. (Nine digits)		CHECK IF NO. NOT KNOWN <input type="checkbox"/>	6. How was this Tract Acquired or Transferred?	
C. LEGAL ADDRESS (Street, City, State/Province, Country)			A. Cash Transaction	CHECK
D. Type of Owner (Check one)			B. Credit or Installment Transaction	
1. Individual (including husband/wife)			C. Trade	
a. Citizenship of Individual			D. Gift or Inheritance	
2. Government (name of country)			E. Foreclosure	
3. Organization			F. Other (explain)	
a. Type			7. Value of Agricultural Land	
1) Corporation			A. Purchase Price of Land or if a land disposition, the original price paid by seller	\$
2) Partnership			B. Non-Purchase, Estimated Value at the Time of Acquisition	\$
3) Estate			C. What is the estimated current value or if a land disposition, the selling price of the tract of land?	\$
4) Trust			D. How much of purchase price in Item 7A remains to be paid?	\$
5) Institution			8. Date of Acquisition or Transfer (See Reverse)	MONTH DAY YEAR
6) Association			9. Current Land Use (Usual use of land. For idle land, report as other Agriculture.) Report in Whole Numbers	ACRES
7) Other			A. Crop	
b. Gov't. or country under whose law the organization is created			B. Pasture	
c. Principal place of business (for organizations only)			C. Forest or Timber	
d. List on separate sheet, the Name, Address and Country of all foreign persons who individually or in the aggregate hold significant interest or substantial control in the person owning the land.			D. Other Agriculture	
E. Complete only if item 1C - Land Disposition - is checked			E. Non-Agriculture	
1. NAME OF PERSON RECEIVING TRACT			F. Total (Should equal 2C)	
2. ADDRESS (Street, City, State/Province, Country)			10. Intended Use as of This Date (Check One)	CHECK
3. CITIZENSHIP			A. No Change	
USA <input type="checkbox"/> FOREIGN <input type="checkbox"/> UNKNOWN <input type="checkbox"/>			B. Other Agriculture	
4. Representative of Foreign Person (completing form, if applicable)			C. Non-Agriculture	
A. NAME			11. Relationship of Foreign Owner to Producer (If applicable)	CHECK
B. ADDRESS (Street, State, Country)			A. Producer is:	
C. TELEPHONE NO. (Area Code)			1. Foreign owner	
D. Relationship of Representative to Foreign Person		CHECK	2. Manager	
1. Attorney			3. Tenant or sharecropper	
2. Manager			B. Rental agreement is:	
3. Agent			1. A crop share	
4. Other (Explain on Reverse)			2. Cash or fixed rent	
13. CERTIFICATION - I certify that the information entered in this report is complete and correct. I understand that falsification of reporting is subject to a civil penalty not to exceed 25% of the fair market value of the interest held in the tract of land.			12. The Producer on This Tract is:	CHECK
14. SIGNATURE (Owner or legally authorized representative)		TITLE	A. The same person as when the tract was acquired	
			B. A new person	

FOREIGN PERSON COPY



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NOTE P.L. 95-460 authorizes collection of the data on this form. The data will be used to determine the effects of foreign persons acquiring, transferring and holding agricultural land, and the effects of such activity on family farms and rural communities. Furnishing the data is mandatory. Failure to comply or falsification of reporting is subject to civil penalty, not to exceed 25 percent of the fair market value of the interest held in the tract on the date of the assessment of such penalty. The data may be furnished to any Agency responsible for enforcing the provision of the Act and to the public.

DETERMINATION OF "FOREIGN PERSON" STATUS

DEFINITION: "Person" means any individual, corporation, company, association, firm, partnership, society, joint stock company, trust, estate, or any other legal entity.

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "NO" to all the statements numbered 1, 2, and 3 below.

	YES	NO
1. I AM a citizen of the United States.		
2. I AM a citizen of the Northern Mariana Islands or the Trust Territories of the Pacific Islands.		
3. I AM lawfully admitted to the United States for permanent residence, or paroled into the United States, under the Immigration and Nationality Act.		

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "YES" to any of the statements numbered 4a, 4b, and 5 below.

	YES	NO
4. I AM a "person" other than an individual or government, which is created or organized under the laws of:		
a. A foreign government of which has its principal place of business located outside the United States.		
b. Any State of the United States, and in which significant interest or substantial control ^{1/} is held directly or indirectly by any foreign individual, government, or person.		
5. I AM a foreign government.		

GENERAL INSTRUCTIONS

Complete this form in an original and three copies for each tract of land. Insertion of carbons is necessary. Report as a tract all acreages under the same ownership in each county or parish acquired or transferred on the same date. Land in different counties or parishes and land acquired or transferred on different dates must be reported as separate tracts.

Return the original and two copies to the County Agricultural Stabilization and Conservation Service (ASCS) Office where the tract of land is located. Retain the last copy (*Foreign Person Copy*) for your records. **DO NOT SEND THIS FORM DIRECTLY TO WASHINGTON, D.C.**

After the original disclosure on ASCS-153 on the tract(s) of land owned by the same person within a county or parish, each subsequent change of ownership or use must be reported by filing another ASCS-153.

ITEM INSTRUCTIONS AND REPORTING DATES

ITEM 1. ONLY ONE BOX MAY BE CHECKED

If the tract of land to be listed under Item 2 on the front side of this document was:

-Owned on February 1, 1979, check ^{A. Land Holding} ☒ } Reporting Date: This document is required to be completed and returned by August 1, 1979.

If the tract of land to be listed under Item 2 on the front side of this document was, on or after February 2, 1979:

-Acquired, check ^{B. Land Acquisition} ☒
-Disposed of, check ^{C. Land Disposition} ☒
-Changed from non-agricultural to agricultural use, check ^{D. Land Use Change To Agriculture} ☒
-Changed from agricultural to non-agricultural use, check ^{E. Land Use Change To Non-Agriculture} ☒ } Reporting Date: If any of these activities are checked in Item 1, return the completed ASCS-153 within ninety (90) days from the date of the transaction.

ITEM 8. The date entered would be as follows for the activity checked in Item 1:

- Box A or B - Date acquired.
- Box C - Date disposed of.
- Box D or E - Date land use changed.

ADDITIONAL INFORMATION (Use additional sheets if more space is needed)

^{1/} Significant interest or substantial control as defined in 7 CFR 781.2 (k).